



• In This Issue •

Sperry & Barnes - Packers — Telling Americans About Business

THE photo above—"These Pigs Went To Market"—shows a Western buyer for Sperry & Barnes making selections.

CONNECTICUT INDUSTRY

JANUARY
1937

COAL

**BUNKER "C"
FUEL
OIL**

T.A.D. JONES & CO. INC.
NEW HAVEN

CONNECTICUT INDUSTRY

January . . 1937

VOLUME 15 NUMBER 1

L. M. BINGHAM, Editor

MANUFACTURERS' ASSOCIATION OF CONNECTICUT, INC.

Published monthly by the Manufacturers' Association of Connecticut, Inc., with executive offices at 50 Lewis Street, Hartford, Connecticut. Entered as second-class matter January 29, 1929, at the post office at Hartford, Connecticut, under the Act of March 3, 1879. As the official magazine of the Manufacturers' Association of Connecticut, Inc., it carries authoritative articles and notices concerning the Association activities. In all other respects the Association is not responsible for the contents and for the opinion of its writers. Subscription Rates: \$4.00 for 3 years; one year, \$1.50; 20¢ a copy. Subscribers should notify publisher promptly of changes in address. Advertising rates on application.

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WISE APPOINTMENTS

By E. KENT HUBBARD

The administration of any law is usually more important than the law itself. A good law can be made bad through poor administration; and conversely, a weak law can be vastly improved through proper administration. During the past few years, we have come to recognize the soundness of this reasoning because of the primary importance of the rules and regulations recently issued under various State and Federal acts.

Consequently, employers and employees of Connecticut may well appreciate the sound judgment exercised by Governor Cross in endorsing, and Labor Commissioner Tone in the selection of Miss Helen Wood as executive director of the State Unemployment Compensation organization, which is headed, in accordance with the law, by the Commissioner of Labor. Miss Wood has had long and beneficial experience that will enable her to direct wisely. The people of Connecticut may also give thanks for the Advisory Council selections made by Governor Cross. They include men and women whose experience and viewpoints will be highly beneficial.

R. E. Pritchard, vice president of the Stanley Works, is one of the younger executives of exceptional ability. Graham Anthony, president of Veeder-Root, Inc., has repeatedly given evidence of his sound judgment and his capacity for administration. The viewpoint of the presumptive beneficiaries is brought to the Council by James W. Corrigan and George A. Doyle. The appointment of Henry A. Beers and Miss Eleanor Little, assures the public of wise counsel. Mr. Beers, who was chairman of the Governor's Special Commission which drafted the Unemployment Compensation Act, now on the statute books, has perhaps a better understanding of the act than any person in the state. Miss Little, with her intimate understanding of work relief gained through work on the Emergency Relief Commission and as administrator of the FERA, will bring to the Advisory Council a knowledge that will be most helpful.

That the administrator, the executive director, and the Council will see to it that Connecticut does not become involved in the endless red tape which now enmeshes some states in connection with unemployment compensation administration, is devoutly to be desired by employers and employees alike. It is to be hoped also that the state administrative staff will not approximate the four hundred persons, already rumored as a possibility. Simplicity of administration, absence of annoyance to employers, and expeditious handling of employees' claims are the end results which should be attained for the best interests of citizens of Connecticut.



MERCHANDISING HINTS — TOOLS

Photo by Winemiller & Miller
NO. 4 OF A SERIES

- PHOTO of Stanley 1/2" Electric Drill which was used on a display card to assist mill supply dealers in selling this item—a splendid example of the use of photographic art in sales promotion.

SPERRY & BARNES - PACKERS

There's romance in death when it comes to corn fed hogs processed and preserved by modern factory methods—or delivered fresh to the consumer in 36 to 48 hours. Back of all the scarcely noticed miracles of food preparation and preservation, enacted every work day at Sperry & Barnes, are years of scientific research, hard won experience—and a 93-year-old sugar cure for hams which came with Joel Sperry out of the Bethany hills. Flavor and freshness are on the "top shelf" as the company's stock-in-trade in the sale of more than 140 pork products in New York and New England.

ON all Mondays, Wednesdays and Fridays, except holidays, "The Charge of the Light Brigade" is reenacted in reverse at Sperry & Barnes' Packing House, Long Wharf, New Haven, by about 800 carefully selected porkers from Iowa. Instead of riding, "into the valley of death," as did the six hundred men in the poem, these eight hundred edibles, soon to delight the palates of pork lovers of New York and New England, scramble out of their cars up three sloping inclines "onto the summit of death."

Once on the "summit," or the fourth floor of the packing house, made famous by Joel Sperry's 93-year-old dry curing process for hams, the grunting porkers remain content enough while being fed and watered in pens until a chain pulls taut on their right rear leg starting each on his journey past the executioner's knife toward the basement coolers.

After having been dispatched the porkers pass through a machine consisting of a series of scrapers which removes practically all hair except a few patches soon removed by a hand scraper operation after an application of a resin mixture.

As the conveyor moves slowly down the line toward the first inspector, the head is 2/3rds dropped from the body leaving certain glands open to view. Each carcass is inspected by U. S. government inspectors. If the inspector finds that any show the slightest sign of disease, or there is any hair remaining on the porkers, he rejects them and they are shunted off on a side track for further processing, or are marked inedible. Careful selection of hogs by the company's Western buyers, guarantees a minimum number of rejects. As the porkers move on down the line operators, stationed only a few feet apart, open them deftly. Soon the hogs reach a point directly over a group of tables, where the viscera are entirely separated from the bodies and thoroughly examined by another U. S. inspector. Portions re-

jected are used in inedible greases and fertilizer.

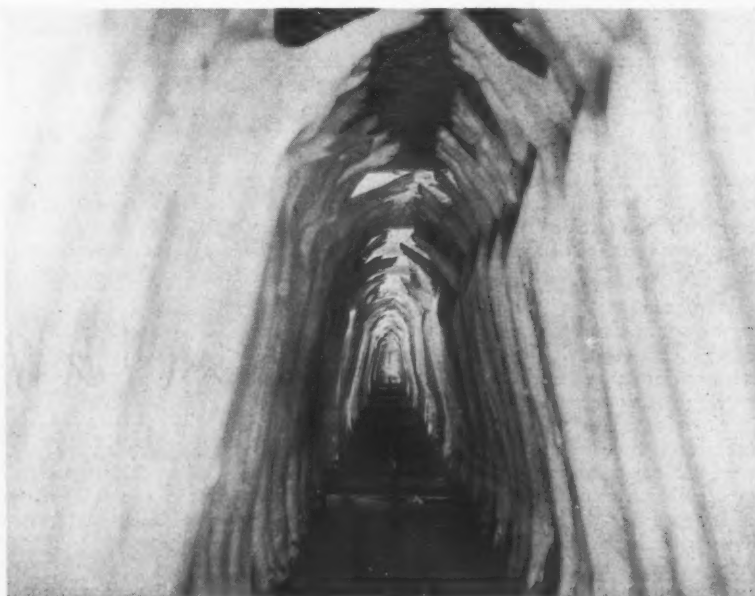
The slow moving conveyor, heavily laden with hogs nearly ready for the cooling rooms moves past two men, experts with long handled cleavers, who split the body of each hog along the backbone. This is one of the most highly skilled operations in the pork dressing department. A slip here by cutting off-center ruins certain choice meat cuts.

Rounding a curve the conveyor comes to the last skilled operator in the production line—the grader. Here each hog is thoroughly inspected and stamped—government inspected and stamped. Because of the careful selection made by company buyers about 90% of their purchases "pass muster" as "good to choice." Once graded the carcasses are rolled on tracks into the chilling coolers where all body heat escapes during the next 24 hours until

the cutting-up process is begun.

Meantime, at the viscera tables a corps of men separate and thoroughly wash all parts that have passed inspection, placing like parts in separate containers.

Viscera. The viscera consist of the heart, liver, intestines, caul, ruffle fat and glands. Most of the hearts and livers are sold fresh. Caul and ruffle fat is used in the Sausage Kitchen for putting up sausage specialties such as Tastiloaf, Cooked Tongues, etc. The ruffle fat is sent to the rendering tank for lard. The Ovarian, Thyroid, Pituitary and Pancreatic Glands are packed in boxes, chilled, and used for medical purposes. Intestines are delivered to the Casing Department where they are put through soaking tanks and cleaning machines. They are then bundled and packed in tierces with salt for curing. After casings have been cured a sufficient length of time they



LOOKS like a tunnel under the Hudson, or any other under construction. The tunnel above is formed by two rows of hogs hanging in one of the several Sperry & Barnes coolers.



THE daily grind for one of several meat graders. This one is making final inspection of the half carcasses.

are either used in the Sausage Kitchen or sold.

Cutting Process

Some 60 persons are at their posts in the Cutting Room on the second floor and at a given signal down a chute comes the first half carcass of the first hog killed 24 hours before. The first operator, armed with a power saw, cuts the ham bone. Another man with a skillful curved stroke of a sharp knife severs the ham and foot, tossing it off to right, where other operators remove the foot, grade and weigh the hams. What happens to hams will be described later after giving a broad outline of the cutting production line.

After the ham has been removed the remainder of the carcass moves slowly down a central moving table conveyor with operators on both sides, each removing a certain portion and passing it along to another operator or into containers where several workers may continue the trimming or cutting-up process. With clock-like precision one after another of the half carcasses slide down the chute, chilled to the bone, only to completely lose their identity about two minutes later, each part going separate ways such as hams, bellies, shoulders, pork loins, backs, trimmings, clear fats, spare ribs, feet and tails.

The Way of Sperry and Barnes—

Hams. After being trimmed, the majority of the hams are sent to the curing cellars—a small percentage being sold fresh. Once in the curing cellar the hams are graded for average weight and quality. Choice quality hams are dry cured in tierces by the famous Sperry and Barnes Process.

After curing the proper time the hams are taken from the curing cellars to the Smoked Meat Department where they are soaked, washed, branded and hung on trolleys ready for smoking. After being smoked for 24 hours, or until they have attained a certain temperature inside, the hams are taken from the ovens, cooled, wrapped and packed in boxes ready for shipment.

Some hams are also cooked. In this process cured hams are delivered to the Ham Boning Department, where they are soaked, washed and boned. They are then chilled over night, branded, wrapped and packed for shipment. In the cooking process the hams shrink 20 to 23 per cent in weight. The smoking process causes a weight shrinkage of 9 to 11 per cent.

Bellies. On removal from the carcass the bellies are closely trimmed and graded for average weight and quality. Dry curing in boxes, washing, branding and smoking are the next operations. The bellies are then chilled, put

through a press which forms them. Some of the bellies are then wrapped and packed for shipment as slab-bacon, while others are derind and delivered to the Sliced Bacon Department where they are sliced and packed into consumer packages. These packages are then placed in cartons and packed in containers for shipping. All bacon sold under the Sperry and Barnes name is taken from the center portion of the belly—the ends being used in a lower grade of bacon.

Shoulders. When removed from the carcass as No. 3 cutting operation, the shoulders are re-cut into what is known as a picnic and a butt. Some of the picnics are trimmed, branded, wrapped and packed for shipment fresh; others are delivered to the curing cellars where they are graded and cured. After curing they are smoked and packed in the same manner as Sperry and Barnes branded hams.

Butts are separated into either Boston Style or boneless butts. Other parts of the butt are known as plate pork, neck bones and blade meat. Plates and butts are processed in the curing cellars, some being smoked and others not. The neck bones are sold fresh and the blade meat taken to the Sausage Kitchen where it is used in the manufacture of high quality sausage products.

Pork Loins and Spare Ribs. Loins are neatly pulled from each side of the carcass, by operators who use a sharp rounded knife with two handles, known as a loin pulling knife. After the blade bone and giblet meat is removed, the loins are closely trimmed, graded and branded, as "Sperry and Barnes New England Dressed Fresh Pork"; wrapped and packed ready for shipment. Sperry and Barnes pork loins can be readily identified by the brand.

Spare ribs are also pulled from the side of the carcass, trimmed and either sold fresh or sent to the curing cellar. The majority are sold fresh.

Backs. Cut from the belly, the backs are closely trimmed and processed as either Dry Salt Fat Backs or Barrel Pork. Backs for Barrel Pork are cut into pieces 6" in length, graded and packed into curing barrels. When properly cured they are packed in other barrels for shipment.

Trimnings. Trimnings taken from hams, bellies and loins are separated

from select pork trimmings, from loins and hams. They are ground, seasoned and filled by machine into sheep casings, linked in 4 inch lengths and thoroughly chilled. Once thoroughly chilled the sausages are taken to the packing department and packed in ½ lb., 1 lb., 5 or 10 lb. packages. Sperry & Barnes Belmont Brand Pork Sausage is known for its freshness, it being shipped from the plant to the dealer on the day it is manufactured.

Frankfurts, another popular product of the sausage family, are also made in large quantities in varying sizes. The best grade of frankfurts are made of choice bull beef and fresh pork trimmings. The beef is first cured and then mixed with the selected cured pork trimmings in a machine known as the Hottman Cutter. This apparatus is a large bowl approximately 4 feet in diameter and about 16" deep. In the bowl are arms that feed the meat into a series of knives which revolve about 1800 revolutions per minute. As the beef and pork are being thoroughly blended in the cutter, seasonings are added.

Sausage Manufacture. Every day a complete line of sausage products is made in the Sperry & Barnes Sausage Kitchen. Fresh pork sausage is made



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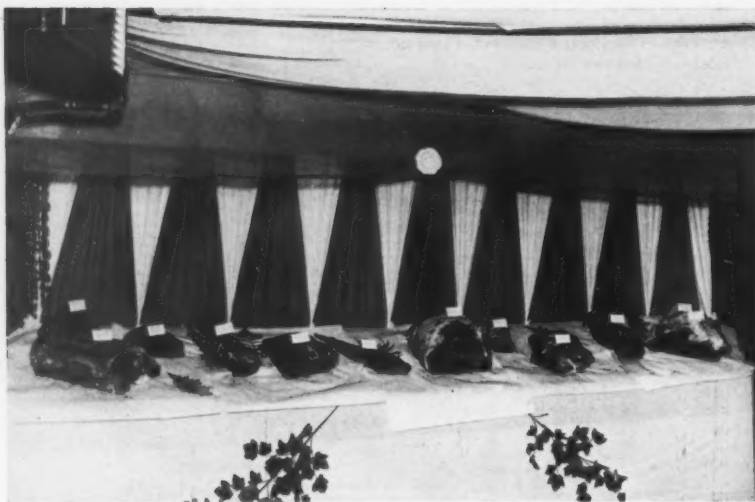


PHOTO of Sperry & Barnes sugar cured ham display at the open house, celebrating the company's 93rd year in business.

Upon completion of the blending process, the frankfurt meat is taken to the filling room and stuffed into sheep casings with the aid of a filling machine and expert operators who link the frankfurts and hang them on trolleys ready for smoking. After smoking the frankfurts are cooked, washed, chilled and then taken to the cooling rooms where they are packed in 5 and 10 lb. cartons ready for shipment.

Other Products. More than fifty other meat products are produced daily in the Sperry & Barnes Sausage Kitchen. Among the most popular are Sperry and Barnes Bologna, Liver Sausage, Pressed Cooked Meat, Tastiloaf, Delicacy, Baked Luncheon Loaf with Pickles and Pimentos, Baked Meat Loaf, Baked Meat Loaf with Vegetables, Baked Meat Loaf—Italian Style, Cooked Tongue, Liver Cheese, Minced Luncheon Specialty, Pan Souse, Head Cheese, Blood and Tongue Sausage, Tongue and Beef Loaf, Luncheon Tongue, Luncheon Corned Beef, Chicken Loaf, Scrapple, Polish Sausage, Cooked Salami, Tongue Roulette and Daisy Roll.

In all there are about 140 pork product items made at the Sperry & Barnes packing house in New Haven, with about 500 prices for different product and qualities showing on its price list. In short, the company caters to all racial appetites for sausage products.

In explaining the secret of making quality sausage, E. H. Cramsie, general manager of Sperry & Barnes says:

"The principal fundamentals of making quality sausage are experienced sausage makers, strictly fresh raw materials that contain all their natural sweet meat juices. Unless the sausage maker slaughters his own live stock, particularly hogs, it is almost impossible for him to get raw materials in this condition. Proper facilities are also necessary to the production of quality sausage.

The Frankfurt's Place in New England

Most popular in New England, despite the claims of the Yankee clam enthusiasts is the frankfurter, fellow entertainer with Queen Bean on the Saturday night bill of fare of most

died-in-the-wool Yankees. Dating its ancestry back to tougher forebears who delighted the palate of Attila, the Hun, in 433 A. D., the frankfurter today rules as the supreme delicacy at roadside stands, fairs, at the beaches and other resorts. Already teamed up with the time honored New England institution of Beans, and with its German counterpart, Sauerkraut, no one dares predict just what the next alliance of the lordly and highly esteemed frankfurter will do to the future supply of beef and pork trimmings.

The frank's debut as a popular American delicacy occurred in 1883, when Anton Ludwig Feuchtwanger, a Bavarian resident of St. Louis, set out to beat the depression of that year by selling hot frankfurters from a stand. The story goes that he first gave each purchaser a white glove with which to hold the sizzling sausage while eating it; that his morsels proved to be so delightful that many of the customers ate the fingers of the gloves and thus ate into Anton's profits. With a worried look he is said to have gone "into a huddle" with Frau Feuchtwanger, later emerging with the idea of the "kimilwick," ancestor of the modern roll, in which Anton buried his franks. So much for the man who popularized the "meat in the tan balloon" and gave it the nickname "frankfurt," after the German city Frankfurt, which contributed nothing to the delicacy but its name.

There are many secrets in the frankfurter industry, each maker having his own pet formula for spicing, smoking, size, etc. But the most popular New England frankfurts are 5½ to 6



PHOTO of sausage display at Sperry & Barnes Open house celebration, November 22, 1936.

inches long and run around 8 to 10 to the pound. There are also a few giants being sold measuring from 9 to as high as 12 inches. Sperry & Barnes makes one of these giants especially for a large "stand" operator who sells them by the thousand every week-end and holiday, and his fame is still spreading. It also cans the shorter variety for the thoughtful hostess when it seems time for a "snack" as the cards run bad, or yawns break into friendly midnight chatter. Once canned, the franks hold their flavor—something they lose daily when exposed to the open air.

Something of the size of the frankfurter production may be gained by a look at the annual New England consumption figure of 900,000,000 frankfurts, or an average of around 250,000 lbs. per day. And Sperry & Barnes, butchering around 2500 hogs per week, produces its share of these sausage delicacies.

Romance and Figures of the Meat Packing Industry

Scientific research resulting in the modern preservation of food products has made it possible to level out bumper crops, cancel famine and produce metropolitan civilization. While canning was accomplished in the 1840's and perfected in the following decade, it was modern mechanical refrigeration coupled with the effective researches of bacteriologists in the meat packing industry, which has made it possible to furnish cities or any distant point in the world with a safe and adequate meat supply.

Before the advent of the ice machine, the packing business had but two sources of refrigeration with which to protect its products against spoilage. The first was cold weather, and the second the induction of cold through the use of ice—also a product of cold weather. In the first case the killing was done in cold weather when the outside temperature was cold enough to act as a refrigerant. Chilling rooms were built so that the cold outside air could circulate freely through the carcasses. The beef and pork was disposed of locally and promptly, except some of the pork which was packed in barrels with sufficient salt to protect it for future use. Under such conditions the operation of a packing plant was a highly seasonal business, with a heavy production in cold weather, and little or none in warm.



CLOSE-UP of Sperry & Barnes hams. Note the brand name.

The first effort to level out the variations in the killing was by constructing chilling chambers with ice cribs above the compartment in which the carcasses were hung. By filling the bunkers above with ice sprinkled with salt, the meat was chilled effectively and independently of the climatic condition prevailing. Then came the early attempts at mechanical refrigeration.

Eras. There have been two eras in the evolution of the packing industry, first the era of salted or pickled meats and that of the refrigerator car. The record of the evolution of this equipment is romance itself. In the words of an article in *Farm Mechanics* magazine for December, 1923, "With the introduction of the refrigerator car, a great revolution swept over the meat and cattle industries, and eventually over the whole business of supplying the public with perishable food prod-

ucts. The other packing houses at the stockyards went into the dressed meat trade, refrigerator cars ran in every direction, shipments of cattle on the hoof declined, the great economy of the new process brought savings to the customer and profit to the producer, and the new order began to work vast and unforeseen changes in the life and customs of the nation."

One could go on almost indefinitely to show what research has done by way of perfecting the methods of preserving meats and other perishable foods for long periods, but the full story is a romance in itself. The big point in this development is that it has benefited the producer, the meat packer, the consumer, and has created employment for over 100,000 in the meat packing industry and for more than 250,000 in the sale of meats through retail store outlets. Formerly



OVER eleven thousand persons looked hungrily at this display of frankfurts—wished for rolls and mustard.

each small town or city had its butcher shops supplied by local killings of beef and pork, often of poor quality. There was no government inspection for the protection of customers.

Income. As a source of farm income, according to figures compiled by the U. S. Department of Agriculture, meat products rank highest, ranging from an average of approximately 21.2% in 1924 to 25.3% of his income in 1935. According to a study made by Bernard F. Tobin under the supervision of the Institute of Meat Packing at the University of Chicago, which takes in the period from 1925 to 1935, the farmer's share of the retail meat dollar was 50 cents. Of the remainder the retailer used 26 cents, the wholesaler 5 cents, the processor 15 cents, and the live stock transporting and marketing agencies 4 cents (these amounts including all costs of supplying the service and profit, if any). During this period Mrs. Consumer paid 21½ cents for the typical pound of meat, with 5½ cents going to the retailer to meet his rental, payroll and other disbursements including about a ¾ cent profit; 3¼ cents to the processor out of which he had left after meeting all expenses about 1/10 cent profit; wholesaling and delivery expenses approximately 1 cent; and the hauling, feeding, sorting and selling of the live stock en route from farmer to packer used up another 9/10 cent—thus leaving the producer or farmer approximately 11 cents out of every 21½ cents paid by the consumer.

Prices. Meat prices like most others are determined by supply and demand, and the latter by purchasing power. Every day hogs, cattle and sheep are shipped to packing centers, such as

Chicago, Omaha, or Kansas City where they are unloaded and held in yards. They are inspected by packing company buyers and the company which bids the highest for the animals gets them. But the market prices for the various cuts are dependent on what Mrs. Consumer, competing with some 30,000,000 other home purchasing agents, will bid. If all 30,000,000 suddenly decided to have bacon three times a day, the price would jump to several dollars a pound. But as the

price rose most of them would stop using bacon. In short, the price stabilizes at the point at which the bacon or any other cuts coming into the market can be sold.

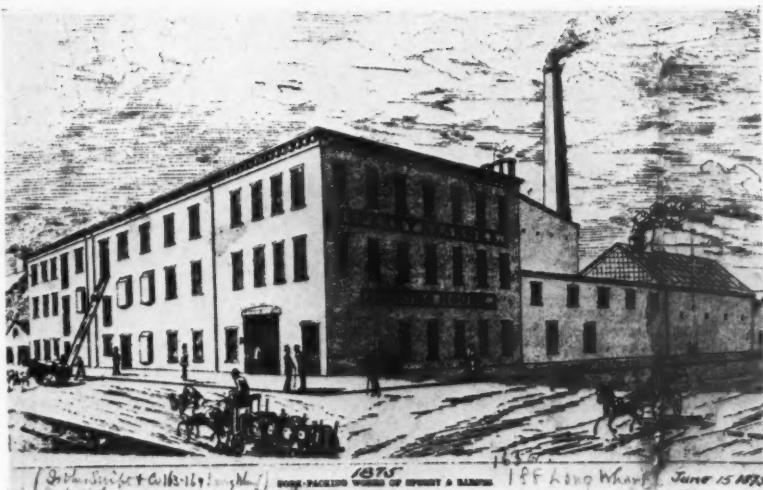
Every meat animal is divided into a number of "cuts" some of which are in greater demand than others, largely because housewives are more familiar with the ways of preparing these cuts. However, home economics authorities have found that most of the less popular and less costly cuts are just as tender, delicious and nutritious when properly prepared. Thus by a little ingenuity in the art of cookery, Mrs. Consumer can cut her meat bill considerably.

The general trend of meat consumption and prices naturally follows the trend of purchasing power so long as supplies remain fairly stable. An increase in the amount of meat available for consumption may bring a downward price movement, and a reduction in the supply will bring a price advance.

Gamble. The meat packing business is a complicated one requiring a high degree of skill in all its departments, and an extra dose in the management end. In the case of Sperry & Barnes, about 40% of its slaughter is sold as



THESE are the men who sell the meat that Sperry & Barnes say can't be beat. E. H. Cramsie, general manager, is the second from left (standing) in second row. Mr. L. R. Bowman, sales manager, is seventh from left (sitting) in first row.



HERE is the first building constructed by Sperry & Barnes on the present location in 1870. It still forms a small part of the present plant as seen below.

fresh pork with the other 60% finding its way into the Curing Department or Sausage Kitchen. Despite the fact that the company has highly experienced butchers, many of whom have been employed by Sperry & Barnes during the greater part of their lives, the cutting process requires constant attention and supervision in order to make the very small fraction of a cent profit margin on the average pound of meat. Only a few poor cuts on a hog will chalk up a loss instead of a profit. The fresh pork must be moved to market quickly or cured if loss through spoilage is to be prevented. The constant price fluctuation in the hog market as well as in the consumer market must be given careful study to determine the proper purchase and curing policy. If the market and demand looks good for a large and profitable market for frozen pork loins next May or June, a large number are diverted into this channel in the fall and winter, especially if the present demand and margin is below par for fresh pork loins. And so on goes the gamble with all other products. Dealing in perishables on a fluctuating price and demand market, with a skinny profit at best, is a highly hazardous business.

A Look Backward

But when Joel Sperry came to New Haven in 1840 from his father's farm in the Bethany Hills above New Haven, he was thinking about getting started in business and, of course, was

not concerned with the slender profit margins in today's complicated mass production packing business. He knew that his father's dry sugar curing process in combination with the proper corn-cob and hickory smoke gave hams a well-seasoned nut flavor and a mellow fork cutting tenderness that buyers could not resist, once they tasted. For his first two years' sojourn in the city he worked as a clerk in a provision house on Fleet Street, thus gaining some valuable experience which held him in good stead when he started to cure hams for sale by

his secret process in 1843. In 1853 he formed a partnership with Wm. Hull in the provision business on State Street, New Haven. In 1863 he sold out to his partner and went to New York where he conducted a lucrative provision business until 1868 when he returned to New Haven, establishing his home on Whalley Avenue.

In the spring of 1870 he established the firm of Sperry & Barnes on its present location at Long Wharf, where it has constantly expanded ever since from an employment of 12 men and no regular salesmen to approximately 400 men and a sales force of 31 men operating in New York and New England. Butchering never over 100 local hogs per week by hand the company now slaughters eight times that many in a day and several thousand per week by means of the latest conveyor methods. Besides it processes its products far beyond that ever dreamed of in the early days.

The first building covered only a small portion of the present site which now occupies over 5 acres of land and represents an investment of hundreds of thousands of dollars in property and equipment. Instead of buying its hogs locally, the company has its own buying stations in the heart of the mid-western corn belt, from where it ships only the choicest of hogs alive to New Haven for the sake of better flavor. From the standpoint of economical operation, as previously pointed out, its plant should be located at Chicago or Kansas City. Its only

(Continued on page 14)



PRESENT plant of Sperry & Barnes, Long Wharf, New Haven. Much of the large plant on this 5 acre site is hidden from view.

TELLING AMERICANS ABOUT THE ROLE OF BUSINESS

**A Symposium By Two Leaders
In The Field of Public Relations**

MUCH has been said for and against business, business men and their methods especially during the past four years.

On the whole business has been pictured as the "dog in the manger" of social security—the enemy of the masses. While some of those speaking for business have presented an excellent array of facts which should carry conviction to unbiased minds really giving thought to them, many presentations leave much to be desired.

The need of acquainting the people of the United States with the contributions of business to our national life, and with the objectives of each individual business, is borne out by the fact that the public mind has been influenced more and more in recent years by the promises of Utopian bliss dealt out by social and political uplifters, than by the many sterling accomplishments of business and the counsel of its experienced leaders.

In the face of the present trends in political thought and action toward centralized government control, which would ultimately stifle private business and the freedom of every man with ambition, the issue of imparting to the American people the true role of business in the American system, now seems of paramount importance.

Delineating the purpose and method of public relations are the two brief articles which follow. Written by two well known authorities in the public relations field, they are provocative of thought, and should stimulate action.

—Editor.

A Challenge To Business*

**By Edward L. Bernays, Counsel on
Public Relations, New York.**

THE picture we have of the world we live in is to a great extent formed by the impressions which we receive through what we hear, what we see, what we are conditioned to by the eye and ear messages to which we are exposed, from early childhood on through life. To most people, deserts are sand and camels, with here and there a date palm oasis, even though deserts today may be teeming with Citroen automobile tractors and an oasis may be a Standard Oil gas station.

Common Fallacies

To the European eye, America's highways were paved with gold instead of asphalt for generations. To many, even at the present time, the Indian of the western plains is the character depicted by James Fenimore Cooper or Frederick Remington.

The picture the American has of his economic status is equally colored by what he hears or reads. What romanticists, fiction writers, fanatics,

politicians, zealous reformers, malcontents reflect to us about our economic state is believed by millions. Very often it is believed according to a pattern of unreality. Nevertheless it is effective propaganda with the millions—sometimes conscious, sometimes completely unconscious propaganda, as far as its proponents are concerned. The belief by millions in many of the economic panaceas provided for them indicates the effectiveness of these propaganda approaches—technocracy, Huey Longism, Coughlinism, Townsendism. They all represent the acceptance of concepts which have no basis in sound thinking and reality.

The Great American Fallacy

There is one fallacy, generally accepted by many millions of the American people, which is just as little based on truth as these others. It is one in negation of the entire evolutionary process upon which the very existence of the United States depends. This is the belief of millions that

private business, industry and banking are inimical to the general welfare of the people.

Those who believe this concept have been conditioned to the belief just as were millions to the belief of the early geographers who taught that the world was flat.

Millions in the United States not only believe that business, industry and banking are inimical to their welfare; they act on that belief. They follow leaders who encourage the belief, even to the ballot box.

Deflation Explains Much

From a broad and analytical propaganda standpoint, it is not strange



Edward L. Bernays

to me that such a belief should have found credence among millions during the last few years. During the great deflation that set in after the depression had started, millions lost their savings, their paper profits, their homes, their economic all. It was but natural that malcontents, demagogues and others should attempt to capitalize these losses, and the resentments they brought with them, by finding some scapegoat they could make responsible for the losses of the people in order to gain their own ends, financial, personal or otherwise.

* Published through the courtesy of *The Financial World*.

It was but natural that the people of the country should believe that those at whom the finger was pointed should indeed be guilty. With business, industry and banking deflated, new leaders had sprung up. Men and women do not always look for logical solutions to their problems. They are willing to accept what appear to be logical conclusions in every phase of their lives. Rationalization is the word given to this process. In early times this gave medicine men, soothsayers and prophets their great power—simply a belief by the people in what appeared to be a sound conclusion, not necessarily a reasoned one. It is the same basis that gives many of the so-called leaders their power today.

Business as Scapegoat

Business, banking and industry were picked as the scapegoats for economic conditions which were the result of uncontrollable facts and factors, the obvious disequilibrium produced by the World War. From the standpoint of the public, it was natural that business should be the scapegoat. Business, industry and banking had developed power and prestige in the rising price levels of the 1920's. Business, industry and banking had made profits. They were shining marks to be shot at. It was an economic depression. They were the economic part of the civilization.

For six years everyone who wanted to profit for his own sake or his cause's sake, through the inarticulate and sometimes not so inarticulate hates of the masses, created a picture of business, industry and banking as being in opposition to the welfare of the masses.

Democracy and Free Enterprise

That this is based on fallacy is important. That it negates a truth of over three hundred years is important. That our whole system of free democracy and free enterprise are inseparable is important. But most important to us, it seems to me, are, first, that millions believed the fallacy and, second, that continuing to believe it, many people have sought to take steps to get rid of the "monsters" and, without being aware of it, to get rid at the same time of our present system of free enterprise and free democracy. The question at issue, then, is not the why or the wherefore of the condition, but what can we do about it.

I think it is reasonable to state that few people today believe that the earth is flat. It is equally reasonable to assume that outside of some few logic-proof minds there is general acceptance of vaccination and the effectiveness of toxins and anti-toxins. It is equally true that most men no longer believe in witches, magic, the power of necromancy and exorcism; and yet at one time millions believed in all these things. What was the element that modified the actions of all these millions? It was education—education established a pattern of sound thinking and sound action, based on logic and the acceptance by the people of the authorities who projected this logic. Logic itself may not be sufficient to convince masses who have accepted a false emotional belief. But logic added to and implemented by sound emotional factors is unassailable in dealing with accepted fallacies.

Need for Facts

It is a matter of getting to the people the true facts so that they will get the true picture. The truth of gas stations in the desert can be established, if there are gas stations in the desert.

The American man and woman can be educated to an understanding of the functions business, industry and finance perform for them under a system of free enterprise, under a system of free democracy, under a system of free competition.

Men identify themselves with causes of which they feel themselves a part. Mother—the concept, the person—is a vital part of every person's life. So is the flag, or the symbol of one's religion. So effective has the counter-propaganda been against business, industry and banking that the same man who accepts all the other symbols of our country and our system will reject the concept that business, industry and banking have in great part been responsible for the country which he worships and adores.

Business Must be Resold to Americans

Business, industry and banking must be resold to the American people. They must, in their own interest—the interest of the country—be exposed in terms of meanings they will understand and accept, to the underlying truths which have been recognized by the great economists since Ricardo and Adam Smith. The business part of our civilization must

undertake that job itself. Who else is there to do it? It has the most to gain by doing so—and so has the country.

Those who desire a change are not alone in an understanding of the use of the symbols that captivate the emotions and responses of the masses. Business itself has proved in the United States that it understands the techniques of public education well. How else could the great modern appliances—the sewing machine, the telephone, the automobile, the radio—have been so widely diffused among so many people in so short a time over this great area? But business has been content to utilize its weapons and its channels of public education to sell goods instead of adding to that the selling of ideas.

Business Identified with American System

The idea of business, industry and banking's very identity with the whole system under which we live is one of these ideas. The idea of the dependence of every part of that system, free democracy and free enterprise depending upon business, is another.

The soundest thinkers maintain that the checks and balances of a democratic government cannot handle business, industry and banking as a government function. Government, to be geared to the speedy handling that business requires, must become highly centralized—a fascist or a communist state—and unless the people have confidence in their private business mechanisms, there is the inevitable drift toward state capitalism in one form or another, induced by the people themselves.

Business must sell itself to the public to preserve the system and to preserve itself. Three steps are indicated.

Three Steps

First, the leaders in America's economic fields must recognize that the problem exists. That is always the first step.

Second, the leaders must get together. That is sound procedure—a united front, united action in the public interest! The group will follow the leaders.

Third, a program of public education must be decided upon. This should reach every member of the public through every channel that reaches the public and in terms of the public's interest and the public's understanding.

The part of business in the American system, in making it and preserving it, must be presented on a factual basis to the American public—and emotionalized to the American public—as Garet Garrett has done, as William J. Cameron has done, as Merle Thorpe has done.

But this is no one-man effort. It must be tackled as forward-looking individuals and groups have tackled and met other issues before the American people—in united action—the

issue of slavery, of woman suffrage, of child labor, of medical care, vaccination, inoculation, of tuberculosis and others.

This is an issue than transcends all others, one bound up with the very preservation of the basic structure of the country, our civil rights, our individualism, our democracy, our preservation of the sound and democratic middle ground despite the terrors of both the right and the left.

People Usually Know What Isn't So

How do businesses get misunderstood and misinterpreted? What gets them out of step with the public?

Well, for one thing, they may altogether fail to get the credit they deserve. In consistently advertising their products they may wholly fail to advertise themselves. What did the Amoskeag Mills make? Do you know? Does your wife know? What did the Ipswich Mills make? Or, to take some living examples, just quickly tell me the names of the firms that manufacture Lifebuoy Soap, Ipana Toothpaste, Sunbrite Cleanser, Old Gold Cigarettes, Seven Crown Whiskey, Shredded Wheat Biscuit, Swansdown Flour. What publishing house brought out "Gone With the Wind"? Or "Anthony Adverse"? If the makers of even half the things you buy have impressed their names on you, you are exceptional. But even where you do know the manufacturers' names, can you think of other things which they make? Can you definitely remember anything which any of these manufacturers has done about its relations with its employees, about research to improve the value of its products to the benefit of humanity, about elimination of the spread between the retail price you pay and the price it pays to the farmer or miner who produces its raw materials?

In this world, mark my words, it is singularly easy not to get credit. We call ourselves Americans because a gentleman named Amerigo Vespucci had a contract to supply Christopher Columbus with beef and biscuit. We ought to call ourselves Columbians, and if there were any justice, we would be living in the United States of Columbia. It is true that the beef and biscuit king did come out here, a long time after Columbus discovered the country, but he never had command of a ship in his life. And he never tried to steal the credit—it was given him by a writer who mistakenly assumed that he was the first voyager to the New World. The writer later published a retraction, but the damage to Columbus was done.

Abraham Lincoln and Public Sentiment

It is easy to get ideas into the public mind. It is hard and expensive to get them out. We public relations men, if we worked on just the single subject all the rest of our lives, couldn't persuade the public that a man named Dawes made just as dramatic and use-

Telling the Truth About Business

By Bernard Lichtenberg, President,
Institute of Public Relations, Inc.*

NOT so many centuries ago, if you had a cavity in a tooth you went to a barber shop. After the barber measured you for what was the equivalent of a shave and a haircut in those times, he pulled the offending molar. Give dentists credit; they have made a dignified and reputable profession out of what was once a barber's side line.

Many persons now living can remember the time when to be in trade was a matter of which to be ashamed. A man who had a good business brought up his sons to be clergymen, school teachers, doctors, attorneys, army officers—anything rather than subject them to the same stigma he had faced all his life. But nowadays, it is the clergymen, the school teachers, the doctors, the attorneys, the army officers who are trying to get their sons established in business. Give business credit; in spite of great odds, it has completely changed public opinion and, as a way of life, is now the height of respectability.

New Conditions—New Techniques

Today we have the opportunity of watching the similar evolution of still another kind of useful work. Not so many years ago the nearest thing to the modern public relations counsel was the press agent who, a little later, developed into what is generally known as a publicity man. There still are many publicity men whose conception of their job is to get free space in the newspapers and magazines for material which belongs in the advertising columns at paid space rates and com-

panies would be well advised to place that kind of company "news" there. The day of the press agent is practically gone; that of the publicity man is fast going. New conditions have arisen which require new techniques, new points of view. The result is the development of the public relations man who bears no more resemblance to the press agent and publicity man of a decade ago than a modern dentist bears to a barber of the Middle Ages.

The public relations counsel deals for the most part with leading business firms. These firms ask for nothing more than to have the public know the truth about them. They want to be accepted for what they are: honest men making a reputable product, selling it at a fair price and treating consumers, dealers, employees and producers of raw material fairly. There is no chance for any lightning miracle-worker here. Rather, the requirement is for organized, painstaking examination of every point at which the business touches the public, and for well-considered recommendations of ways and means of getting the truth about the company into the public mind.

Curiously enough, it is often the heads of a business who must first of all be educated to the importance and the necessity of guarding and developing favorable public relations. The President of the General Food Sales Company recently said that businesses which have been rendering great economic and social service, generally have failed to make the public aware of such contributions. The result is misunderstanding and misinterpretation.

* An address delivered in Boston, September 28, 1936.

ful a ride as did Paul Revere. We couldn't persuade you Bostonians that George III was a nice, amiable old gentleman whose cruelties to taxpayers here were all the work of his ministers.

But business men do not often realize in time the truth that the public doesn't understand them as it should.

That is very definitely borne out in my own experience. Instead of realizing that various important groups among the public should be continuously educated regarding the policies and practices of the company, the executive heads of many businesses usually call in the Public Relations Counsel only when an important emergency confronts them, and is at their very door; this is like waiting to call the doctor until the appendix is about to burst.

Public sentiment is not a stationary and permanent matter. It fluctuates, and therefore must be nurtured and watched and attended constantly. Do you know what Abraham Lincoln said about that?

He said: "Public sentiment is everything. With public sentiment nothing can fail. Without it, nothing can succeed. Consequently, he who moulds public sentiment goes deeper than he who enacts statutes or pronounces decisions—he makes statutes and decisions possible or impossible to execute."

Public opinion often is the result of publicity. That attracting favorable public attention to a firm, an individual, or a product is one of the functions of a public relations counsel is true under some circumstances; but it may well be that under other circumstances obtaining publicity is the least important part of his work. Yet in the minds of many, public relations and publicity are synonymous terms.

Tight-Rope Walking is a Stunt

One reason is that publicity is usually the only phase of the work that the general public sees. It is the stunts that attract attention. Actually stunts are dangerous and have little, if any, permanent value. The hundreds of large and small adjustments which the public relations counsel will recommend, are unnoticed by the public except in the form of a more satisfactory relationship between the company and the public. Yet these are the things that distinguish sound public relations work from tight-rope walking in public.

Now, the actual work of the public relations counsellor is too laborious

and sounds too dull to be fully described in a brief address like this one. We dig deeply into the personnel, the products, and the policy of a business. We find out what consumers, dealers, stockholders, employees, legislators and other groups think about our client—and these findings indicate, like the X-ray photographs used by your surgeon, whether a radical operation is needed or not. More often than not, our investigations reveal that inside the business we are analyzing, there are people who say and do things not authorized by the management—things that repel the customers, and cancel out all the value of the company's best advertising and selling efforts.

So our first suggestions quite generally take the shape of internal reforms. Then, when we feel sure the company is worthy of public respect and confidence in every detail, the next step is to acquaint the public of this fact. How is this done? By the dissemination of accurate facts, through the different channels of public information. Word of mouth may be just as important as newspapers. Radio is one channel. Magazines are another. Public platforms and pulpits are still another. Human curiosity is so great, and the human thirst for information is so keen, that there is never any difficulty in spreading any sort of interesting news.

Why don't the officials of these companies find out the weaknesses in their organizations themselves?

Why don't you know cavities are starting under the gums on your eye teeth? Why don't you know the gutter over the west window of the sunporch is almost ready to start leaking? Why don't you know one of your children has fallen into bad habits?

Why Isn't the President His Own Best Public Relations Counsel?

Business executives simply have not had the time or the knowledge or the detached viewpoint necessary for an adequate check of their public relations problems. They have been so accustomed to the present way of doing things it has never occurred to them that some of their practices are indefensible. Well, the public relations organization has no ancestor worship of the Founder. It includes men who know where to look for trouble, and who know how to recognize it when they see it.

It is flattering to think that the public relations counsel is sometimes regarded as a man with a supernatural

talent—a kind of human lightning-rod, catching flashes of inspiration from the sky and transforming them, red-hot, into striking phrases for the gaping millions. This is flattering but rarely true. The fact is that in the creation of public opinion little matters but facts. And the things that count are the knowledge, experience and critical judgment of the man to whom the problem is presented—together with his willingness to immerse himself in the facts.

In a constantly changing world when new problems are arising daily, and new processes, products and ideas are being discovered, and with industry, pushing forward to new frontiers, it may safely be said that few enterprises operate efficiently without a clearly conceived public relations policy. The public relations counsel may be a product of the organization which employs him—indeed the heads of some corporations are their own best public relations counsel—or he may be someone drawn from an outside organization which specializes in this field of activity. No two public relations problems are precisely alike, but whoever is chosen should realize that he is concerned with every phase of the business; that his job is to develop a policy which can be adopted uniformly to all groups affected by it, and to interpret the business as a whole to the general public.

What Are Public Relations?

Let me make my point clearer: In an organization of any size, relations with the different elements which comprise the business—the stockholders, distributing agencies, dealers, employees and the public—are each separate problems, the total of which constitutes the larger, central problem.

Each requires separate study and each may be so large as to require a separate program. Whatever the requirements, each part of the program must mesh with all the other parts. Otherwise you may find that you have designed a machine, the parts of which look perfect on their separate blue-prints, but which simply will not work even as a bench model.

Maybe you would flatter me, some of you, by asking what I personally believe about this relatively new profession of public relations. Is it a good one, for instance, for your sons and daughters? It isn't at all overcrowded, largely because it is so highly specialized that few have ventured into

it. Here is what I believe about this new profession of public relations counsel:

- (1) I believe it's a job for a person with complete honesty. Insidious propaganda and hokum win no prizes in the long run. The public is honest, and the public has a right to look for honesty in business.
- (2) I believe it is a job for a type of person with well-developed positive attitudes. The inferiority complex which wrecks many individuals, creeps into the minds of many business executives. Any campaign to enlist public sentiment should be aggressive, not defensive. Few people have ever wept-and-wailed themselves into public esteem. Customers have no time to play hide and seek with businesses which hide their light under a bushel. Even shy Abraham Lincoln had to start his campaign for the presidency in the biggest auditorium of this country's biggest city—Cooper Union in New York.
- (3) I believe that a man in our profession must offer his counsel only to firms which render an obvious service to society. The other kind aren't worth fooling with, no matter what they are willing to pay.
- (4) I believe you will find that the apparently laborious methods I have described are the most successful ones—if only because your own common sense tells you it is easier to bring a business into line with what the public wants, than to bring the public into line with what the business wants.
- (5) *I believe that there is so much real news and exciting news to be found in every business that it is never necessary to invent any fake news. Truth is stranger than fiction.* Therefore the public relations counsellor guards and respects the integrity of all news carriers, including the radio.

As a last word, I will try to tell you what public relations really are. They are the truthful interpretation to the public of the policies, practices and personalities of a business and of its management—so that the reputation of the business will actually agree with its character.

SPERRY & BARNES

(Continued from page 9)

reason for remaining in New England is to produce the choicest flavored fresh and cured meat products for New Englanders' tables.

Distribution

Sperry & Barnes pork products are sold direct to dealers in New York, Connecticut, Rhode Island and Massachusetts and are shipped direct by refrigerated trucks which move over these routes every week day. All dealers within a 30 mile radius of the plant are served by the company's own fleet of refrigerator trucks. Beyond this radius, dealers are served mostly by leased trucks.

Celebration

On Sunday, November 22, 1936, the Sperry & Barnes Pork Packing Company held Open House at its Long Wharf plant. The event was held in conjunction with the celebration of the 93rd anniversary of the founding of Sperry & Barnes dry cured ham. More than eleven thousand persons took advantage of the company's generous invitation to the public to become acquainted with pork packing processes and the many products made from pork and in combination with other meat and seasonings. To make this educational feature outstanding, the company officials arranged a "get acquainted" tour of plant facilities and of unique and colorful exhibits, specially arranged for the occasion to illustrate dramatically the various phases of the meat packing industry, and especially to focus attention on the diversified line of products manufactured at the Sperry & Barnes plant.

Among the high spots in this inspection tour was the introduction to the famous and exclusive "dry curing" process of Sperry & Barnes Ham, the methods employed in making Belmont sausage, the curing and smoking of Sperry & Barnes bacon, the live porkers brought in from Iowa and numerous booths effectively displaying the company's finished products, including an exhibit of ideas for new pork dishes and menus. Door prizes consisting of Sperry & Barnes' hams

were given away to those who held lucky numbers at the drawing. Thousands of ham and frankfurter sandwiches and soft drinks were also given to visitors.

Summary

From 1843 when Joel Sperry first gave the public a taste of his soon-to-be-famous Dry Sugar Cured Ham until the present, these hams have been continuously available under varying managements, but always produced by the same special process. After the organization of the Sperry & Barnes partnership in 1870 (Joel A. Sperry, E. Henry Barnes, Joseph Porter), the first real change in the organization came in 1904 when the Merwin Provision Company of New Haven was combined with Sperry & Barnes to form the Sperry & Barnes Company. Early in the 1900's Mr. I. D. Marshall became assistant to Joseph Porter, then general manager, succeeding him a few years later upon his death. Mr. Marshall served as general manager through the years of greatest expansion, and because of the great changes taking place in meat packing methods, these were the most trying years. In March, 1936, Mr. Marshall retired, choosing as his successor to carry on the good name of the company, Mr. E. H. Cramsie, formerly of the North Packing & Provision Company of Boston and previously employed by Swift and Company at East St. Louis.

Aiding Mr. Cramsie in the production end is a group of highly experienced men long schooled in Sperry & Barnes ideals of quality. And in the sales and supervision he likewise has able assistants with backgrounds befitting their specialized tasks.

Though Connecticut is widely famed for its progress in the fields of machines and metals, its claim to fame in the production of the finest pork products is amply backed by the 93 record of Sperry & Barnes.

Although pigs are not blessed with beauteous features, Nor living are they useful creatures; But after the Sperry & Barnes process, They're widely famed for the flavor they possess.

NEWS FORUM

Death of Mrs. Wilson H. Lee. Mrs. Orianna L. Lee, wife of Wilson H. Lee, prominent Orange and New Haven printer and publisher for more than 60 years, died at her home on December 6, Fairlea Farm, Orange, after an illness of nearly a year.

Born in Athol, Massachusetts, September 30, 1854, the daughter of Mr. and Mrs. Henry A. Lewis, she married Mr. Wilson H. Lee, also an Athol resident, February 10, 1876. Mr. and Mrs. Lee came to New Haven shortly afterward, and moved to Orange in 1902 where they celebrated their golden wedding anniversary in 1926.

Among the organizations and clubs of which Mrs. Lee was a member are the Mary Clap Wooster chapter, D.A.R., and the Daughters of the Founders and Patriots, and charter member of the Board of the Connecticut Women's League for Animals.

Surviving Mrs. Lee are her husband and one daughter, Mrs. Prudence Lee Demarest, wife of John R. Demarest, president of the Wilson H. Lee Company, Orange.

Billings to Get Tax Abatement. Approval of a petition of Billings and Spencer Company, drop forgings and tool manufacturer of Hartford, for abatement of a total of \$186,986.66 in outstanding taxes to \$75,000, was recently recommended to the Hartford Board of Aldermen by a special committee named to act in the matter.

The application was made by the company under the Act passed by the General Assembly of 1935 to aid corporations in financial distress, where tax reduction proved to be a necessity in order to qualify for a loan with any Federal agency. Already the company has applied to the Federal Reserve Bank of Boston for a loan of \$125,000, which, if granted, will permit the payment of \$75,000 in taxes for the years 1930 to 1935 inclusive and furnish \$50,000 capital to be used for plant improvement and working capital.

In the opinion of Lucius F. Robinson, Sr., a director, the company will go to the wall, if the loan is not made available. Describing the struggle for existence waged by the company for several years, Mr. Robinson declared the big question was to save the industry, and not whether the city can get more than \$75,000 by taking over the plant and disposing of it. Mr. Robinson, who represented the company at a recent meeting of the aldermen and the Board of Finance with Mr. Seth Hadfield, a director, and Barclay Robinson, its counsel, asserted the directors feel certain the company can increase its earnings if it is

able to clear up its tax indebtedness. Pointing out that the company was now making a small profit under its new management, Mr. Hadfield said the volume of business showed a profit of \$17,000 for three months ending September 30, with normal rate of taxes and current interest against unpaid taxes considered. Orders received in October amounted to \$102,000, he reported. While business has improved, 60 per cent of the plant is still "vacant and idle," this waste involving a cost of \$4,000 a month to the company.

The business now consists of the manufacture of a merchandise tool line, with contract forgings and drop hammers as secondary lines.

Death of Charles W. Plumb. Charles W. Plumb, 62, secretary of the Eagle Lock Company and nephew of Henry B. Plumb, president of the company, died in the Bristol Hospital, November 22.

Born and educated in Terryville, Mr. Plumb was the son of R. J. Plumb, who died in 1922 while president of the Eagle Lock Company. Mr. Plumb joined the company following his graduation from the Eastman Business College, Poughkeepsie, New York, becoming secretary and purchasing agent in 1922.

Mr. Plumb was a director of the Bristol Bank and Trust Company and had been a member of the Board of Finance of the Town of Plymouth since its organization five years ago. He was a member of the Chippabee Country Club and the Terryville Congregational Church.

Seth Thomas Absorbed by General Time Instruments Corporation. The Seth Thomas Clock Company of Thomaston, Connecticut, and the Western Clock Company of La Salle, Illinois, were recently absorbed by General Time Instruments Corporation. Notice of the transfer of assets to the General Time Instruments Corporation by Western on November 7 and by Seth Thomas on November 9 was made to the New York Stock Exchange.

d'Arcambal Heads Tool Engineers. A. H. d'Arcambal, sales manager of the small tool and gauge division, and consulting metallurgist of the Pratt and Whitney Division of Niles-Bement-Pond, was recently elected president of the newly-formed Hartford Chapter, American Society of Tool Engineers.

PIONEERS IN PROCESS CONTROL SINCE 1889

YOUR PROTECTION

against combustion hazards



To help you guard against combustion hazards in the operation of ovens and furnaces, Bristol's Pyrotrol (1) Keeps main gas valve shut if pilot flame won't light on starting up heater. (2) Causes main gas valve to close instantly if pilot flame fails during operation. (3) Makes starting up an oven or furnace absolutely safe. Operator presses a push button; Pyrotrol does the rest.

TRADE MARK
BRISTOL'S

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THE BRISTOL COMPANY, WATERBURY, CONNECTICUT

The first meeting of the Chapter, held at the State Trade School, November 13, heard a talk by Ford R. Lamb, president of the Society, outlining its purposes and accomplishments since its founding in Detroit four years ago.

Henry I. Moore, district sales manager of Firth-Sterling Steel Company, was elected treasurer and Frederic L. Woodcock, tool engineer of Hamilton-Standard Division of the United Aircraft, secretary.

Approximately 40 representatives of Hartford factories attended the session. Monthly meetings are being planned, it is understood.

McKesson Insures Employees. McKesson and Robbins, Inc., manufacturer of drugs and proprietary medicines, has purchased a \$12,000,000 group insurance policy with the Aetna Life Insurance Company, according to an announcement made November 21 by President F. Donald Coster.

The policy will provide life, accident and sick benefits for the benefit of all eligibles among the 7,000 em-



ployees working in Bridgeport and throughout the subsidiary companies which operate in 32 states as well as several foreign countries. Premiums will be paid by employees and the corporation on a cooperative basis, with the management paying a substantial share of the annual \$200,000 fee. The policy became effective December 24.

Under the terms of the life insurance contract, the insurance is payable to the beneficiary named by the employee in the event of death from any cause. Individual amounts of insurance range from \$700 to \$10,000, depending upon the employee's earnings, while the accident and sickness benefits also depend upon earnings, with benefits averaging about two-thirds of the weekly wage or salary up to \$40.00 per week.

Besides being a manufacturer and distributor of drug specialties, McKesson and Robbins is the sole importer and distributor for several popular brands of wines and liquors.

Eagle Lock Workers Return. Accepting a ten per cent wage increase, workers of the Eagle Lock Company, Terryville, returned to their posts during the last week of November, but later voted to organize a local union of employees.

Speaking at the meeting held to discuss organization of a union, Rev. Dubois not only urged workers to form a union but also to form a Cooperative Credit Union for the people of Terryville. He contended that by this method financial assistance could be secured when necessary without high interest rates.



At the meeting of the strikers' committee, the management and the State Board of Mediation and Arbitration it was agreed that strikers would be given 10 per cent increase in wages and that a survey would be made of lock and screw shop competitors by the State Board, in order to determine the average wage for each operation and to use these for a basis for setting rates at the Eagle plant. It was further agreed to adjust wages up to these prices but not to allow increases of more than 15 per cent, the amount originally demanded by the strikers, over the wages received by workers at the time the strike was called. It is also understood that the Eagle Lock Company officials have agreed to recognize a committee of the workers in the future in case of disputes between workers and the company regarding wages or working conditions.

Air Lines Purchase Wasp Engines. United Air Lines has recently purchased 68 Pratt and Whitney Wasp 14-cylinder engines, according to an announcement made by W. A. Patterson, United's president Sunday, November 22. This order is said to be the largest ever placed

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for engines of 1000 horsepower or more for commercial planes. The engines are now being installed in United's new \$3,000,000 fleet of 28 twin-engined Douglas transports, including 14 and 21 passenger planes and sleepers for its New York-Chicago-Pacific Coast route. The order is understood to have been placed after exhaustive competitive engine tests in one of the new 12-ton Douglas planes.

These engines, the only twin-row power plants in use on passenger land planes, are similar to those used on the transpacific Clippers and on high-powered military and naval aircraft, including the world record-breaking 3400-mile non-stop flight with flying boats from the Canal Zone to San Francisco.

United officials said the 14-cylinder type motor will make United's fleet the most powerful passenger land planes in the United States.

* * *

Dye Shop to Open Belding Plant. The old Belding Silk Mill in Rockville, Connecticut, closed for more than a decade, is to be occupied by the first of the year by a newly organized silk and rayon dyeing firm. At the start the company will use only the main building, later extending its operations to other buildings with the possibility that a weaving plant may be added.

* * *

Textile Mills Going at Top Speed. According to a recent survey made by the United Press, the textile industry is now in the midst of the biggest rush it has experienced since before the depression. The survey further showed that prices are skyrocketing and orders are being received at such a rate that they cannot be filled for several months.

Leaders of the industry claim that the increased demand was caused principally by depleted stocks, greater buying power of consumers and the prospect of higher prices.

* * *

Wage Increases Continue. Connecticut companies announcing wage increases since mid-November, together with sketchy descriptions of details are mentioned in the following paragraphs:

The Broad Brook Company, wool manufacturers of Broad Brook, Connecticut, revised its wage schedule in November providing for increases averaging about 10 per cent, and affecting approximately 450 persons.

The Winchester Repeating Arms Company and its subsidiary, the Bond Electric Corporation, increased wages of 3500 employees approximately 5½ per cent during the last week in November. Edwin Pugsley, vice president of the company said that the increase in hourly and piece work rates brought the scale of the Winchester plant to the 1929 level, although the number of employees is now greater than at that time.

A wage increase affecting approximately 1800 employees of the Ponemah Mills, Norwich, Connecticut, gave these employees, starting December 14, increases averaging about 10 per cent. Notice of the increase, posted about three weeks in advance of effective date, was signed by W. S. Staples, treasurer.

Officials of the United States Finishing Company increased wages 5 cents per hour and adopted a 40-hour week which became effective December 13 in the company plants in Norwich and Sterling, Connecticut, and also in the Queen Dyeing Company plant in Providence. The increase affected about 2500 employees.

Landers, Frary and Clark of New Britain, in addition to declaring a special dividend of 25 cents a share payable on or before December 28 to stockholders, ordered additional compensation paid to all employees, except officers, executives and salesmen, in the amount of 5 per cent of the employees' earnings for the six months ending November 30. The bonus will affect nearly 3000 employees.

More than 275 employees of Wilcox, Crittenden and Company, Inc., manufacturers of brass and gray iron castings, and marine hardware, were given a bonus of one week's pay on December 17.

The American Thread Company increased wages of approximately 1600 workers in the amount of 10 per cent which became effective November 30 in both hourly and piece work rates.

Harvey Hubbell, Inc., Bridgeport, recently announced a Christmas bonus of a week's pay to all employees of the company more than 6 months, one half week's pay for those employed for 6 months, and five dollars for others.

The Uncas Finishing Company, Mechanicsville, increased wages of employees by 5 per cent, effective December 1 to approximately 100 employees.

The Risdon Manufacturing Company of Naugatuck, manufacturers of automobile hardware, safety pins and novelties, has given its employees a 5 per cent increase in wages affecting more than 325 persons, or the largest the company has ever employed.

* * *

Bonus Payments Given by Wiremold. The Wiremold Company of Elmwood (West Hartford) recently passed out bonus checks to its employees. According to D. Hayes Murphy, president, "The bonus was based on the length of service and the sum earned by the individual employee. This gave the old timers a break." About 160 persons are employed at the factory, which manufactures electric conduits and fittings. The company has expanded its quarters and built two large additions during the past year.

* * *

Office Salaries Increased. Increased salaries of office employees at the American Brass Company became effective November 1, according to reports confirmed by Clifford F. Hollister, vice president and treasurer of the company. The salaries were increased individually and not on any straight percentage basis for the entire staff.

* * *

More Dividends Announced. Veeder-Root Inc., manufacturers of counting devices with factories in Hartford and Bristol, recently declared an extra dividend of \$4.00 a share and the regular quarterly dividend of 50 cents a share.

Bristol Brass Corporation of Bristol declared a \$1.00 dividend and the regular quarterly dividend of 50 cents a share.

Acme Wire Company of New Haven has just voted an extra dividend of \$1.25 a share.

The Capewell Manufacturing Company has declared a dividend of 62½ cents a share on its \$25 par value preferred. This is the first distribution since the Fowler Union Company of New Haven was merged with Capewell.

The Safety Car Heating and Lighting Company, Hamden, railroad equipment manufacturer, recently announced an extra dividend of \$1.00, and a regular dividend of \$1.00 bringing its total 1936 distributions to \$6 per share. The management also reported receipt of an order

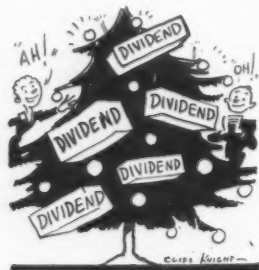
from an unnamed railroad for 132 sets of its steam-ejector air-conditioning equipment, worth around \$500,000 which swelled November orders to a new record.

The Hat Corporation of America, South Norwalk, in a recent report to the New York Curb Exchange, showed 12-month unaudited earnings in the period ended October 31 at \$923,312 against \$779,390 a year ago.

The New Haven Clock Company, New Haven, reported sales for the first time in the nine months of 1936 in the amount of \$2,321,358, or an increase of 28 per cent over the same period in 1935. The company has declared two dividends of \$1.62½ a share on arrearage on preferred stock, bringing the total dividends paid during 1936 up to \$4.87½ on the preferred stock.

The American Brass Company, operating plants in Waterbury, Torrington, Ansonia and elsewhere, has voted a dividend of \$1.00 a share on common stock, its first distribution since April, 1931, when 50 cents was paid. An initial dividend of \$1.04 a share was declared on the preferred for the period from October 1 to December 15.

The Bridgeport Brass Company for the nine months ending September 30, interim figures, subject to audit, and exclusive of unconsolidated subsidiaries, reflects net



earnings after taxes, depreciation and all other charges of \$658,806.47, equal to approximately 89 cents a share, compared with \$480,692.14 for the corresponding period of 1935.

The Goodyear Rubber Company, of Middletown, manufacturers of rubber boots and shoes recently announced a dividend of 4½ per cent on preferred stock, and a dividend of \$20 a share to common stockholders in the form of five-year term unregistered four per cent coupon debentures.

Raybestos-Manhattan Inc., Bridgeport, has authorized a special distribution of 25 cents a share on the capital stock, and in addition to the usual quarterly payment of 37½ cents. At the same time directors authorized the payment of one week's salary to every worker continually in the company's employ since January 1, 1936, and one-half week's pay to those who joined the organization after July 1.

Directors of Colt's Patent Fire Arms Mfg. Company recently declared an extra dividend of \$1.25 a share and the regular quarterly dividend of 32 cents a share. These distributions, combined with the regular dividends previously paid this year, make the distributions for stockholders during 1936 at the rate of 10 per cent. Continuing to pursue the policy established about 4 years ago, the directors voted distributions to employees based on their earnings and salaries. The current year's payments on employees' earnings is equivalent to 10 per cent on their total earnings for the year.

Gilbert Paying by Check. William L. Gilbert Clock Corp., Winsted, employing 400 persons, has recently started the policy of paying wages by check in units of \$10 to facilitate cashing and to prevent disclosure of individual earnings.

Ingersoll-Waterbury Obtains Large Loans. The Ingersoll-Waterbury Company, Waterbury, it is understood, has recently obtained a loan of \$400,000 from the Federal Reserve Bank to be used for the conversion of outstanding loans in that amount, some of them outstanding since 1929.

Hook Named President of Council. James W. Hook, president of the Geometric Tool Company, New Haven, and once editor of "Buffalo Bill" Cody's *Enterprise* in Wyoming, was elected president of the New England Council at the 12th New England Conference held at the Hotel Statler, Boston, November 18 and 19. Mr. Hook succeeds Winthrop L. Carter of Nashua, New Hampshire.

Mr. Hook's career reversed the famous advice of Horace Greeley, "Go West, young man," since he came East after graduating from Iowa State College in 1905 and spending one year with the "Enterprise."

From 1916 to 1923 he was president of the Allied Machinery Company of New York City, going to New Haven 13 years ago after buying controlling interest in the Geometric Tool Company, makers of precision threading tools.

Long active in Council, civic and Association affairs, he was vice chairman of the durable goods industries committee under NRA, and before that chairman of President Hoover's National Committee on Unemployment as well as chairman of the Connecticut Unemployment Commission. He was also one time chairman of the Association's Industrial Relations Committee. Mr. Hook is a trustee of Connecticut State College and a member of numerous clubs and societies.

Leading speakers who addressed the two day conference included H. V. Kaltenborn, news editor of the Columbia Broadcasting System; Henry P. Dutton, consulting editor of *Factory Management and Maintenance*; John R. McCarl, comptroller-general of the United States for the past 15 years until his recent resignation; Frank A. McKowne, president of the Hotels Statler Company Inc.; W. G. Marshall, vice president of Westinghouse Electric; P. W. Litchfield, president of the Goodyear Tire and Rubber Company; and Dr. Virgil Jordan, president of the National Industrial Conference Board.

Speakers from Connecticut who participated at the industrial session, included E. I. Peterson, superintendent, Bigelow-Sanford Carpet Company; John H. Goss, vice president, Scovill Manufacturing Company, Waterbury; Howard Palmer, president, New York, New Haven and Hartford Railroad, New Haven, and Sidney E. Cornelius, manager, The Manufacturers' Association of Hartford County. Besides group sessions on agriculture, recreation and community development, held November 20, each state held its own customary dinner and business meeting.

The Connecticut delegation elected Allerton F. Brooks, of New Haven, as chairman of its directors. Three men whose terms expired were reelected for two years as follows: C. L. Campbell, vice president and treasurer of Connecticut Light and Power Company; E. Kent Hubbard, president, Manufacturers' Association of Connecticut, Inc.; and Wilson H. Lee, chairman of the Wilson H. Lee Com-

pany, publishers, New Haven.

Other officers of the Council chosen were: Executive vice president, Dudley Harmon, Wellesley, Mass.; secretary, Howard C. Rice, Brattleboro, Vt.; treasurer, David H. Howie, Boston, Mass.

New Management Installed at Hartford Rayon. With the election of Bernard R. Armour president of the Heyden Chemical Corporation of New York, as president, and several changes in the directorate, the new management of Hartford Rayon Company is now installed. Mr. Armour will also be chairman of the executive committee.

Serving on the new board of directors will be William Steinschneider, head of one of the Heyden subsidiaries; Hubert F. Young, comptroller of the Fidel Investment Association, New York, and Arlan G. Swiger, head of the law firm of Swiger, King and Chambers; Philips A. Johnson of the Aspinook Company, Jewett City; Leon P. Broadhurst, president of the Phoenix State Bank and Trust Company; R. B. King, Hampton Company of East Hampton; Hamilton Pell, New York broker, and L. S. Dettendorf of Hartford.

Gilbert T. Loveridge, executive in charge of the Rocky Hill plant under the old ownership, continues as vice president and plant manager, and will be in charge of the program now under way, for increasing plant efficiency and expanding production. John C. Cosseboom, formerly president, Theophile Guerrin, K. C. Brooks and E. L. Miliken, founders of the original Belamose Corporation, have retired as directors.

During the past year operating results of the company are reported to have shown steady improvement, to an extent which is expected to produce net profit over and above \$50,000 of flood damage and expenditures for plant improvement. Production is also understood to have been stepped up from 3,500,000 to 5,000,000 pounds annually.

Arrow-Hart Building Addition. A permit to build a new 5 story factory addition at a cost of \$74,000 was granted early in December to the Arrow-Hart and Hegeman Company, electrical manufacturers of Hartford. The addition, to be erected at the west end of the plant on Hawthorne Street, will be of brick construction, and will contain approximately 10,000 square feet of floor space on each floor. Architects are Mylchreest and Reynolds, and Bartlett-Brainard Company, the contractor.

It is also understood that the company plans to build a one-story brick oil storage building at a cost of \$2,000.

New Britain Machine to Pay Dividend. The New Britain Machine Company of New Britain, paid a dividend of \$1.00 a share to its common stockholders, December 15, the first since 1930.

The regular quarterly dividend of \$1.75 on the 7 per cent preferred will be paid on January 2 to stockholders of record December 24.

At the December meeting of directors, Herbert H. Pease, president and chairman, resigned as treasurer, and was succeeded by Ralph S. Howe, who has been identified with New Britain Machine since 1917. E. L. Steinle and D. H. Montgomery were elected vice presidents.

Burt Named Director of NAM. Clayton R. Burt, president of the Niles-Bement-Pond Company was named a

director of the National Association of Manufacturers during its recent annual convention held in New York early in December.

Lee Hat Company Adopts Profit Sharing Plan. The Frank H. Lee Hat Company of Danbury, one of the largest producers of fur felt hats in the country, and employing approximately 1500 persons, has recently adopted a profit sharing plan on the 50-50 basis between employer and employee. Under the new plan, earnings are to be apportioned on the basis of 1937 operating results as computed from the company's income tax statement filed with the Internal Revenue department. The new venture in employment relations seeks to bring about greater cooperation between the management and employees. The plant, now operating on an open shop basis, has an annual payroll which runs to approximately \$2,000,000.

It is understood that the company reserves for itself net income at the rate of 3 per cent on capital investment in land, factory, power, machinery and working capital. After this deduction, if earnings remaining amount to \$100,000, the profits will be divided \$50,000 to employees and \$50,000 to the company. In the apportionment of the extra compensation for employees average earnings of each worker will be used as a basis for calculation.

The Frank H. Lee Company was established 50 years ago by Frank H. Lee, now the active head of the company. A worker at the bench prior to the establishment of his business, Mr. Lee has always had a sympathetic relation with employees.

The Frank H. Lee Company produces hats under various brand names, many of which are nationally known.

Social Security Office Opens in Hartford. Administrative offices to serve the Social Security Board at Washington were opened in Hartford December 7 in Room 925, 650 Main Street. Alfred I. Merritt, recently assigned as field representative in the state, had opened a field administrative office at New Haven prior to the opening of the Hartford office.

The handling of claims will be one of the major func-

WARREN M. BROWN
CERTIFIED PUBLIC ACCOUNTANT

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tions of the field office, it is said, beginning January 1, 1937.

★ ★ ★

Whitehead Buys Land in Guilford. Richard H. Whitehead, president of the New Haven Clock Company, has recently purchased the property known as the "Wheel Shop" at the corner of High and South Fair Streets, Guilford, on which several small buildings stand on the 7 acre tract of land. The buildings were once used by the Guilford Wheel Company for the manufacture of wagon wheels under the management of Charles Hull and Jerome Potter, but later the Archibald Wheel Company produced wheels for cannons.

The property has a railroad frontage, and is considered a valuable manufacturing site. Thus far Mr. Whitehead's plans for the property have not been announced.

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Connecticut Men Take Part in NIC Meeting. Taking active part in the National Industrial Council's annual meeting held at the Waldorf-Astoria, New York City, December 7 and 8, were the following executives from Connecticut:

Commander N. W. Pickering, president, Farrel-Birmingham Company, Ansonia; President E. Kent Hubbard and C. L. Eyanson, his assistant, of the Association; and Sidney E. Cornelius, manager of the Manufacturers' Association of Hartford County.

Speaking on the subject of "Present Social Security Problems" during the opening joint session, December 7, Commander Pickering advocated the "insurance" or "case work" method of handling old age, death, disability and unemployment, in connection with a plan of encouragement to industry to establish individual insurance plans by providing tax credits and allowances, thus encouraging cooperation between employer and employee instead of creating friction between them. While advocating the cooperation of industry with the Federal Social Security Act so long as it is a law of the land, Commander Pickering stressed his conviction that economic security could be better attained through the "case" or insurance method in combination with individual industry plans.

President Hubbard, who presided at the dinner session held especially for the adoption of the National Association of Manufacturers' platform by the National Industrial Council, opened the session with a plea for the acceptance of group responsibility by industry. This dinner session, held at 6:30 Monday evening, December 7, was open only to representatives of organizations affiliated with the National Industrial Council.

C. L. Eyanson led the discussion on "Occupational Diseases," and legislation relating thereto in connection with the State Association Group meeting held on Monday afternoon, December 7. In his remarks, Mr. Eyanson laid emphasis on the considerable agitation for legislation which would make for separate treatment of occupational diseases. In the course of his talk he pointed out that Connecticut had complete coverage of all occupational diseases under its Workmen's Compensation Act.

Sidney E. Cornelius presided at the Labor Relations Group meeting, also held Monday afternoon, December 7.

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DEPARTMENTS

Accounting Hints for Management

Contributed by Hartford Chapter N. A. C. A.

Insurance Bought Blind. A recent article in a prominent business periodical focused attention on the subject of insurance buying. Despite the large amount of money spent for insurance and the vast interests involved, there is considerable wastefulness in the spending. Inadequate coverage and unnecessary expense should be given careful consideration.

The fault is not entirely with insurance buyers, as the insurance companies are partly to blame; most of them sell through brokers who have often been agents of companies rather than representatives of buyers thereby failing to adequately educate their buyers as to the use and value of insurance.

In a recent survey conducted by one of the country's largest publishing companies, it was disclosed that none of the companies reporting in this survey was completely covered on all of the commonest insurance risks applicable to the size of the business. The customary types of risks are as follows:

- Fire
- Workmen's Compensation
- Public Liability
- Automobile—Liability and Property Damage
- Automobile—Fire, Theft and Tornado
- Automobile—Collision, Wind, Tornado and Flood
- Burglary
- Fidelity (Theft by Employees)
- Boiler Explosion
- Sprinkler Leakage
- Plate Glass
- Machinery
- Use and Occupancy
- Group Life—Accidents and Health
- Shipments—Lost or Damaged
- Surety Bonds
- Riots, Strikes, etc.
- Life—Key Men

The above list might well be studied in order that companies may check up to see if they are covered in all these respects.

In many cases, one of the executive officers makes it his business to look after insurance, without perhaps the proper technical or detailed knowledge of insurance application to each specific department of the business. It might be better to take the junior executives into the confidence of the management, in order to specifically cover each requirement of each department.

Apportionment of insurance costs to the departments responsible for the risks is vital in bringing out the points of adequate coverage and expense. It is at this point that insurance companies can place particular emphasis on selective insurance buying, where costs are allocated, risks classified, and policies analyzed by the departmental executives concerned. The problem is to develop latent opportunities, to increase coverage, reduce the number of policies and with the help of engineered advice and vision from the

companies, reduce hazards and improve operating practice and economy. All this leads directly toward education of many executives in the economies of insurance risks and insurance buying.

Concisely, then, it becomes plain that insurance companies and insurance buyers should become more closely related. The mutuality of interests is so closely connected that the insurance companies should find a way to capture executive attention and properly relate insurance costs to operations.

A Check on Expenses. A large chain of drug stores which had modernized its payroll accounting methods found that "better payroll methods more than paid for the cost of new equipment by unearthing leaks and poor management on the part of various store managers." Modern equipment and methods without question have done a great deal toward bringing to light unnecessary expenses and the manufacturer who is satisfied with old established methods is overlooking the factor of constantly changing times and conditions.

In addition to bringing equipment and methods up to date, it is advisable to check expenses which are generally recognized as necessary. These so-called necessary expenses usually start at a reasonable figure but unless they are constantly checked are liable to increase beyond the advances shown by production.

Many times a very simple check will suffice. One manufacturer has reduced the cost of indirect supplies considerably by merely returning to the foreman the supply requisitions charged to his department after they had been priced and extended and the cost department had made the proper entries through its accounts.

Banker to Address Cost Accountants. Mr. George B. Roberts, Vice President, National City Bank of New York, will speak on "Sound Money and Its Influence on Accountants" at the monthly meeting of Hartford Chapter, N. A. C. A., Tuesday, January 19, 1937. This will be a Joint Meeting with the Forum Section of the American Institute of Banking.

Transportation

Extension of Motor Safety Rules. The Interstate Commerce Commission further extended on December 10, 1936, to February 15, 1937, the effective date of the order of August 3 relating to security for the protection of the public. This action was in recognition of the fact that the status of certain carriers and classes of carriers was as yet undetermined by the Commission and that hardship might be caused by requiring compliance with the rules of the Commission respecting security for the protection of the public in the cases of carriers that might ultimately be determined not to be subject to such requirements, said Secretary McGinty.

"It will be understood that no certificate, permit, or license may lawfully be issued until the rules and regulations of the Commission respecting security for the protection of the public shall have been complied with and, therefore, nothing will prevent any carrier subject to the

motor carrier act, 1935, from furnishing the security for the protection of the public provided for in the said rules and regulations at any time prior to February 15, 1937," said he.

* * *

Motor Truck Transportation by Private Carriers. While there have been numerous inquiries received by the Interstate Commerce Commission regarding the status of the Motor Carrier Act, 1935, of a mercantile or manufacturing establishment which engages in no transportation of property excepting property which is sold or purchased by such mercantile or manufacturing establishment and which is transported from or to its established place of business as an incident to the conduct of such business, but for compensation received either directly or indirectly as an allowance in connection with the purchase price or otherwise, there has yet been no formal decision relative to jurisdiction over such transportation. Until such decision has been made, or until further notice, the Commission will not require compliance with the general provisions of the Motor Carrier Act on the part of any mercantile or manufacturing establishment engaged in transportation as previously described. However, until such decision has been made, the described private carriers will be subject to any regulations for private carriers by motor vehicle which the Commission may hereafter prescribe under the authority of Section 204 of the Motor Carrier Act, and which relate to qualifications and maximum hours of service of employees and safety of operation or standards of equipment.

The foregoing item was mentioned in Transportation Bulletin No. 502, dated December 14, 1936.

* * *

Consolidated Classification Committee Docket No. 68. In the Consolidated Classification Committee Docket No. 68 issued on December 12, 1936, a hearing was scheduled at Room 401, 143 Liberty Street, New York City, January 13, 1937, for consideration of proposals for changes in rules, descriptions, ratings, and minimum rates.

Requests for assignment should be made to Mr. L. W. North, Member, Official Classification Committee, 143 Liberty Street, New York City.

In the Association's Transportation Bulletin No. 503, dated December 14, 1936, a listing was made of all commodities upon which changes were proposed, except those believed to be of no interest to Association member companies. Members interested should refer to this bulletin for the listing, or communicate direct with the transportation department for more complete details.

* * *

ICC Refused Extension of Emergency Freight Charges. The Interstate Commerce Commission recently made public its decision in denying the application of the railroads' petition for permission to continue the existing emergency freight charges after December 31, 1936, pending consideration of proposed changes in base rates. Commissioners Mahaffie and McManamy dissented.

The Commission's conclusions, however, are without prejudice to the authorization of increases of rates on specific commodities resulting from the carrier's proposal. The initial hearing on the carriers' proposal to increase rates has been assigned at Washington for January 6, 1937.

The foregoing facts were mentioned in the Association's Transportation Bulletin No. 504, dated December 22, 1936.

New Issue of Consolidated Classification Shows Many Rate Revisions. A new issue of the Consolidated Freight Classification, which names the ratings applicable to products, was recently distributed and became effective on December 24, 1936. Because of the substantial number of changes made in the new issue, members were urged in Transportation Bulletin No. 499, dated November 30, 1936, to examine it immediately for the purpose of determining whether or not the railroads propose to make any changes in either the less-than-carload or carload ratings on commodities in which each member is interested.

While the number of increases in the less-than-carload ratings is negligible, being only ten in Official territory, four in Illinois territory and twenty-nine in Southern territory and one in Western territory, there have been something over two hundred increases affecting many important commodities in the carload ratings proposed by the carriers in Official territory.

As a specific example of the changes proposed, we mention various kinds of machinery as well as machinery and machines, not otherwise indexed by name. For years these items have been subject to a fifth class rating in Official territory, subject to a carload minimum weight of 24,000 pounds. In the new classification the carriers have proposed to apply 40% of the first class rate for application to practically all machinery items, instead of the present rate of 35%.

The Association's Traffic Department desires to be informed of the effect of these various changes in ratings on the traffic shipped by each individual member company, and in the event that any member concern does not have a copy of the new Consolidated Freight Classification No. 11, this department will supply the proposed changes in ratings on commodities of interest, upon being provided with a list of such commodities as described in bills of lading.

* * *

Hiring is Basic Issue in Maritime Strike. In a recent statement made by the Waterfront Employers' Association of San Francisco, refuting the union claim that the fight is for union recognition and against abolition of hiring halls, the employers point out that the four major issues at stake are as follows:

Selection of men, control of hiring halls, enforcement of awards and agreements, and efficiency. The employers point out that the four points of this agreement hinge upon the control of hiring, i. e., shall employers be free to select among those eligible the men satisfactory to them, or shall they be forced to accept men assigned to them by union agents? Pertinent excerpts from the report, mentioned in Transportation Bulletin No. 501, dated December 14, 1936, are as follows:

"Union agents are insisting that they be given authority, by agreement, to select the crews to man American ships and that employers, by agreement, be denied the right to reject or discharge men unsatisfactory to them without first obtaining permission from the union agents. Should they succeed in winning this point, we would have the impossible situation of one group hiring the men while another group paid the wages and were responsible to the government and to the general public for these individuals. It is scarcely necessary to point out that one who can neither hire, refuse to hire, nor discharge an employee has no control over him, even though he pays the wages and must accept the responsibility for his performance. . . .

"The 1934 Award provided for longshore hiring halls. But—the Award specified that halls should be jointly controlled and operated, with the employers having as much to say about the operation as the union representatives, the two groups to be equally represented through the longshoremen's joint Labor Relations Committee under whose direction the hiring hall was to be maintained and operated. The Committee was to issue orders to and pay the salaries of all hiring hall employees. The Award provided, however, that the International Longshoremen's Association should select the dispatchers. This proved to be the perfect example of what results when one party has authority to hire men whose wages are paid by another party. Needless to say, the man with the authority to hire is the man who issues orders and the one whose orders are carried out. . . .

"A somewhat different method of hiring was provided for in the Seamen's Awards. The employer was guaranteed the right to hire on the dock or at the union halls. In the two years intervening, the unions, however, have forced all seamen to accept employment only through the halls and to refuse all offers of employment not controlled by the union leaders. They have set up a rotation system which is manipulated to give preference to members in good standing with union leaders and to discriminate against men in disfavor with the union agents. At the same time, they have refused to supply other men to employers who object to crews sent down by union leaders."

Freight Bills Must Show Detailed Information. Having in mind that many common carriers subject to the Motor Carrier Act, 1935, do not issue freight or expense bills at the time shipments are received for transportation (if prepaid) or delivered at destination (if collect), and do not show in the bills of lading and freight or expense bills information sufficient to enable the consignor or consignee to ascertain whether the transportation charges demanded or collected are those provided by the carriers' tariffs lawfully on file with the ICC, the Commission entered an order on November 25 requiring common carriers of property subject to the Motor Carrier Act, 1935, to issue freight or expense bills when transportation charges are collected, and to show on the face of all bills of lading and freight bills which it issues, information as follows:

Names of the consignor and consignee; the point of origin and destination; the number of packages, description of the articles, weight or volume of the property received; the exact rate or rates assessed; the total charges to be collected, including a statement of the nature and amount of any charges for special service and the points at which such special service was rendered; the route of movement, indicating each carrier participating in the transportation service, and the transfer point or points through which the shipment moved.

This order of the Commission becomes effective on and after January 1, 1937. This order and the reasons therefore was described in the Association's Transportation Bulletin No. 500, dated December 7, 1936.

Foreign Trade

Anglo-Argentine Trade Agreement. A trade agreement, to take the place of the Roca Agreement which

expired on November 7, has recently been concluded between Great Britain and the Argentine. Since the text of the new agreement has not yet been published, it is therefore impossible to arrive at any definite conclusion as to what effect this may have on the British policy reflected in the Ottawa agreements. It seems reasonable, however, to infer that the claims of the several Dominions have been carefully considered and that the quota arrangement for imports from the Argentine have been planned with a view to the revision of the Ottawa agreements next year. Reports indicate that the Dominions drove a hard bargain with Britain before the negotiations with Argentina were completed, and that this will be found embodied in the duty imposed on meat from the Argentine and in the quota agreed upon. Negotiations were finally concluded after the arrival in London of the Argentine Foreign Minister, Dr. Carlos Saavedra Lamas.

National Foreign Trade Council Propose Liquidation Agreement With Nicaragua. In order to avoid constant delays in payments on current accounts because of the practice of paying old bills with relief exchange in Nicaragua, the National Foreign Trade Council has been negotiating with representatives of the Nicaraguan Government and the National Bank of Nicaragua with a view to working out an arrangement—similar to that made with Brazil—whereby all outstanding sums due to American Commercial creditors can be paid by promissory notes of the Bank, endorsed by the Government of Nicaragua, on fixed dates over a specified period of time. In this way all available exchange, except that needed for Governmental requirements and to meet these long-time payments, will be available to liquidate current items promptly as they become due. Firms having long outstanding accounts with Nicaraguan importers, for which exchange has not thus far been available are invited to register their claims with the Council at 26 Beaver Street, New York City.

Trade Pact Signed With Costa Rica. On the eve of President Roosevelt's address at Buenos Aires to the Inter-American conference for promotion of peace and trade, the State Department announced the signing of reciprocal trade treaty with Costa Rica, the eighth of the 21 nations attending the Conference. It is the fifteenth reciprocal trade treaty to be completed.

The chief United States exports to benefit from the treaty are wheat and cereal products, office equipment and cigarettes, since existing low duties will be maintained on these items. In return, the United States has agreed to retain on the duty free list coffee, bananas and cocoa beans, Costa Rica's principal export products and several less important products.

World Trade Fair Scheduled for May, 1937. The date of the first "World Two-Way Trade Fair" ever scheduled to meet in the United States has been set for May 10, 1937, Commerce Hall in the Port Authority Commerce Building, 111 Eighth Avenue, New York City. The fair which is incorporated under the laws of the State of New York will be in operation from May 10 to National Maritime Day, officially authorized by Act of Congress as May 22. This new date (the former being November 23,

1936) was set as a result of consultation with government departments which have been developing extensive plans for the assistance of the World's Two-Way Trade Fair.

In addition to giving opportunity for further preparation for the Fair's principal purpose of exhibiting under one roof the chief goods and services of international trade, this new date will further facilitate the attendance of foreign visitors at the time when Foreign Trade Week is being nationally observed. The World Two-Way Trade Fair will thus follow the British Industries Fair in February, and the Leipzig Fair in March, and precede the Paris Exposition in June. This place on the calendar of the world trade fairs is expected to be a permanent one. Commenting on the change of date, Louis K. Comstock, President of World Two-Way Trade Fair, Inc., declared: "We are assured that with the new date our plans for developing foreign exhibits and attendance as well as American participation in the Fair are substantially improved. It is the first Fair of its kind ever held in this country, and we want to be sure of making a sound beginning. Foreign trade groups all over the country are giving us every cooperation, and the Departments of State, Commerce, Agriculture and Labor are all taking an active and very helpful interest in our plans. It is in fact primarily due to the extensive nature of the cooperation which is being offered that we have felt impelled to set a date which will enable us to take full advantage of it."

Besides Mr. Comstock other officers of the World Two-Way Trade Fair, Inc., are vice presidents James S. Carson, vice president of the American and Foreign Power Company and Frederick W. Nichol, vice president of the International Business Machines Corporation, and the managing director is Robert H. Sexton. The Board of Directors have appointed members of the executive staff as follows: Delabarre M. Eller, assistant to the managing director, Hugo Gerber, in charge of decorations, and Gardner Harding, in charge of publicity.

* * *

December Meeting of Foreign Trade Committee.

The Association's Foreign Trade Committee met December 16 at the Home Club, Meriden, Connecticut. Chief among the subjects discussed were as follows:

1. The value of the Pan-American Conference and others of its kind in the promotion of Two-Way Trade.
2. The Reciprocal Trade Treaty with Costa Rica.
3. The World Two-Way Trade Fair.
4. The 25% local currency deposit requirement in Ecuador.
5. The flight of capital tax in Mexico.
6. The possibility of exchange restriction or devaluation in Venezuela.

Members of the committee felt generally that conferences such as the Pan-American were all right so long as representatives did not get into serious controversies. At the same time it was felt that whatever comes of the Conference, the various South American Governments will not refrain to any worth while degree from imposing tariffs to protect infant industry and from making other restrictions as they seem to become necessary. Several members of the committee felt that if the conference could allay the fear of war in each individual country, the press-

ing tax burden would be less than thus result in increases in commerce.

Commenting upon the American reciprocal treaty program, Mr. Enrique Kausel, Colombian representative of the Undine Twine Mills, Inc., Moodus, felt that it was of no assistance because the United States extends the benefits granted in each treaty to all countries, thus giving no particular advantage to the country with which it happens to negotiate a treaty. Mr. K. H. Hammer, the Honduran representative of Winchester Repeating Arms Company, New Haven, informed the committee that the people of Honduras do not like the secrecy surrounding negotiations of Reciprocal Tariff Treaties. Because many Honduran interests came forth with suggestions after the Honduran treaty was made known, but were told that it was too late for them to be incorporated, Mr. Hammer became convinced that the present administration is making a great mistake in not cooperating more closely with the business interests affected by each treaty. Both Mr. Kausel and Mr. Hammer felt that a distinct compliment had been paid the Latin American countries by having the President of the United States—the largest and wealthiest country in the world—to attend a Conference in person on Buenos Aires.

Because industry throughout the state has not generally taken advantage of the advice and counsel offered by the Foreign Trade Committee, through sending representatives of their company to the various committee meetings, it was decided to abandon individual invitations to Association member companies located in the vicinity of future meetings, and to give instead a general notice and invitation to all members in the state for every meeting, with notice to be published in the Foreign Trade column of CONNECTICUT INDUSTRY each month, or in combination with one of the Association's general bulletins immediately preceding the date of the meeting. After such notice of future meetings, interested members should make reservations with the Association's office. Future meetings will be held, for the most part, in one of the larger cities of the state including Hartford, New Haven, Bridgeport and Waterbury, where local export managers' clubs are functioning.

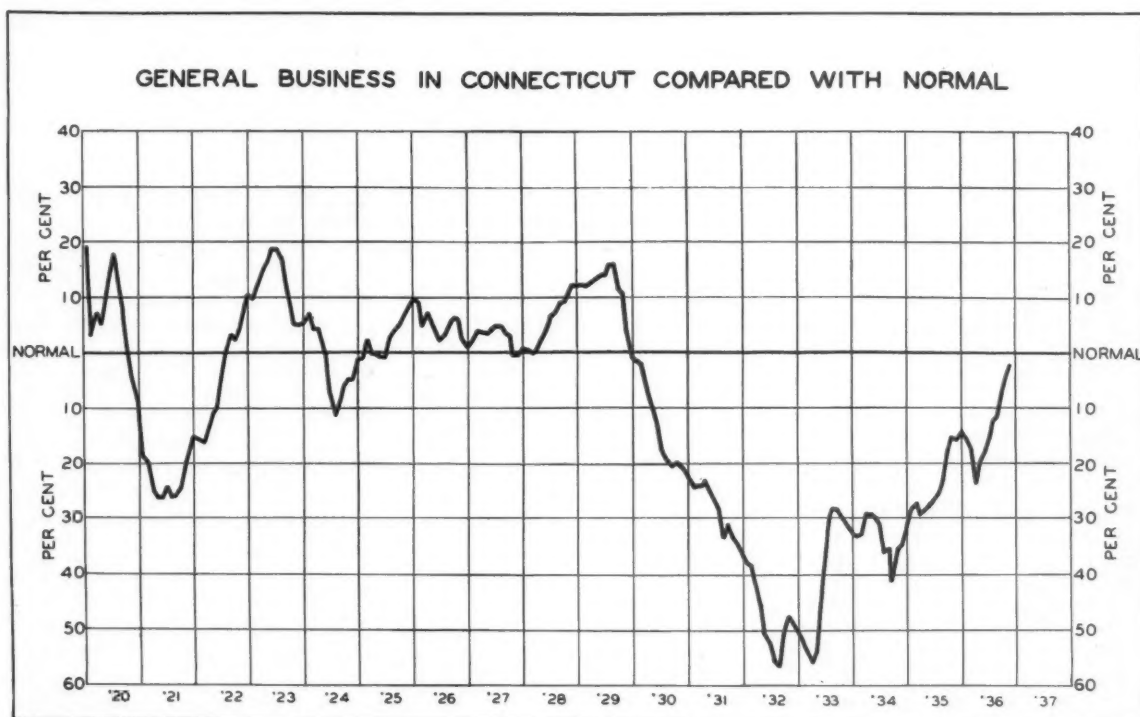
The next meeting of the Foreign Trade Committee will be a joint one with the Export Managers' Club of Bridgeport, and is scheduled for January 20th at the University Club, Bridgeport. This meeting, as in the case of all others, will follow immediately after the dinner scheduled for 6:30 P. M. for which there is a nominal charge.

Members of the Foreign Trade Committee present at the December meeting were: James E. Bryan, Undine Twine Mills, Inc., Moodus, chairman; A. Ribadeneyra, Bridgeport Screw Corporation, Bridgeport; H. W. French, Bridgeport Hardware Company, Bridgeport; H. F. Beebe, Winchester Repeating Arms Company, New Haven; H. G. Farwell, Allied Asbestos & Rubber (Export) Inc., Bridgeport; J. M. Schaeffer, Waterbury Farrel Foundry and Machine Company, Waterbury; and A. C. Hine, Jr., of the Association staff. Guests of the committee also present were: Louis Tylec of the Undine Twine Mills, Inc., Moodus; Raymond H. Brucker, Chase Brass and Copper Company, Waterbury; K. H. Hammer of San Pedro Sula, Honduras, representative of Winchester Repeating Arms Company; Enrique Kausel, Colombian representative of the Undine Twine Mills, and Arthur J. Petrie of the Kolyonos Company, New Haven.

BUSINESS PATTERN

General Summary. November marked the eighth consecutive month during which the Connecticut index of business activity has advanced. From a low of 24% below normal in March, there has been a steady climb to only 2% below in November. Manufacturing activity continued to advance in the latest month during which usually there is a small seasonal contraction. The number of man-hours worked increased in most of the cities reporting while in the other cities only a nominal decline occurred, the adjusted index for all cities rising to 5% above normal. Factory employment, according to preliminary reports, also made further progress. Cotton mills, backed by an abnormally large volume of unfilled orders, operated at

mobiles and electric power were accompanied by gains in freight carloadings and cotton consumption. New orders for machine tools were 49% above November, 1935, and the highest, with the exception of July this year, since 1929. Indicative of the progress in the "heavy" industries was the news that new orders placed for locomotives in November were the largest for any month since 1926. Unfilled orders at the end of the month were unequalled since the middle of 1930. The cotton textile industry reported most mills on a two-shift basis and many lines sold out through the first half of next year. Thus far, December indicates continued recovery. Steel mills are operating at better than 80% of theoretical capacity—prob-



a rate above normal for the first time since 1933; cotton consumed in November this year was 18% above the same 1935 month. Freight carloadings originating in Connecticut cities fell off seasonally from October and metal tonnage carried by the New Haven Road approximated the level of the preceding month. Building activity in progress maintained the upward trend of earlier months advancing to 41% below normal compared with -67% a year earlier. Bank debits to individual accounts reflected satisfactory progress. Available data for early December indicate no change in the business picture, average daily freight carloadings declining less than seasonally and industrial operations holding at a high level.

In the United States, the index of general business also rose sharply to 4% below the estimated normal. Substantial increases in the production of steel, pig-iron, auto-

ably very close to actual capacity. Automobile production in the week ended December 12 totaled 120,000 units, approximately the peak for the year. Weekly freight carloadings are well above last year and about equal to the same period of 1930. As a result of these gains, the business index of the New York Times for the first half of December averaged three points higher than in November.

During the four weeks ended December 5, wholesale commodity prices rose sharply. Farm products and foods advanced 3% while all other commodities as a group were up 2%. Since December 5, further increases have occurred in the price of copper, lead, iron and steel, cotton and other agricultural commodities. On December 14, demand for wheat, spurred by fears of a world shortage, forced the price of this cereal to a seven-year high; other grains soared in sympathy.

Financial. During the four weeks ended December 5, the number and gross liabilities of business failures in Connecticut declined 23% and 47%, respectively, from the corresponding period last year. New corporations formed were also under a year previous. During the same four-week period, the number of real estate sales declined seasonally but were running 36% above 1935. The total value of mortgage loans was 58% above a year earlier.

Construction. During the latter half of November and in the first part of December, building activity in Connecticut expanded. The number and value of building permits issued exceeded by a substantial margin corresponding totals for 1935. Construction work in progress, as mentioned above, pointed higher. Contracts awarded for the construction of industrial buildings included one for a plant for Edwards and Company, manufacturer of signal devices in Norwalk, which provides 60,000 square feet of manufacturing floor space, and one for a 35,000 square feet addition to the plant of the Armstrong Rubber Company of West Haven.

The average daily value of building contracts awarded in 37 eastern states increased in November contrary to the usual seasonal trend. Compared with a year earlier, residential building made the best showing, exceeding November, 1935, by 80%. Public work and utility projects declined 4% while all other non-residential building was 1% greater than a year previous.

Labor and Industry. Manufacturing operations in Connecticut during November maintained the upward trend of preceding months. The index of the number of man-hours worked, at 5% above normal, was three points above October and sixteen points above November, 1935. Factory employment increased more than seasonally and was also higher than a year earlier. Marked increases in man-hours worked over the preceding month occurred in factories in Bridgeport, Hartford and New Britain. In Bristol, Meriden, and New Haven, operations in November were about the same as in October. Compared with a year earlier, New Haven plants reported an increase in man-hours worked of 22%; Hartford and New Britain gained 20%, Meriden 15%, and Bridgeport and Bristol 6%. Employment in Waterbury brass mills rose in November to the highest level in peace time. In Torrington concerns, employment was slightly higher than in October and 12% above a year previous. Announcements of wage increases and bonus payments continued in a steady flow during the month; average weekly wages, which in October had advanced 8% over a year earlier, are undoubtedly higher at the present time.

Trade. The index of department store sales in the United States, compiled by the Federal Reserve Board, stood at 93% of the 1923-25 average in November compared with 90% of a month previous. Trade in early December was hampered some by prolonged rains but otherwise was reported as very active.

Transportation. Freight carloadings in Connecticut, seasonally adjusted were unchanged from October but 17% over November, 1935. On the entire New Haven Road, shipments of automobiles, building materials and bituminous coal ran well ahead of a year earlier.



Editorial Note: In this column will appear monthly, if the amount of good business literature warrants, a brief description of the books and pamphlets which, in the opinion of a business librarian and the editor, will be helpful to the business man. This month's suggestions are made by Miss Mildred Potter, Business Librarian, Hartford.

Consumption and Standards of Living—Zimmerman, C. C.

Is a complete analysis of the standards of living in all countries and in all sections—among rich as well as poor. Also includes a discussion of current events and current influences, giving particular attention to the meaning and future of the New Deal.

Economics of Open Price Systems—Lyon, L. S. & Abramson, Victor

The major portion of this book is concerned with the problems of constructing socially useful open price systems. The types of issues which experience has shown to be significant are presented and analyzed. The volume also contains material dealing with the applicability of open price systems to specific industries.

National Income and Its Elements—National Industrial Conference Board

National income figures are widely accepted as an accurate index of national prosperity. They are used to justify various measures of business recovery, which interest business executives. This study explains how various national income estimates are prepared, and it states sources of statistical data.

Regulation of Competition—Gaskill, N. B.

Mr. Gaskill has long been associated with both governmental and business organizations. He is very well equipped to write on problems of the governmental regulation of our economic life. This book answers the widely asked question "What may and should happen to the future regulation of business."

Reserve Banks and the Money Market, Rev. Ed.—Burgess, W. R.

A new and revised edition of a most complete discussion of the Federal Reserve Bank policies. It is not only entirely rewritten, but also contains substantial additions to the earlier edition.

Robber Barons—Josephson, Matthew

They were the men who seized the power in America after the Civil War. For private gain they "built up the country." Who were they? How did they acquire their power? How did they use it?—For answers to the above you will have to read the book.

Stabilized Accounting—Sweeney, H. W.

For many years Mr. Sweeney has been interested in the problem of how accounting reports could be made to reflect the true condition of a business by taking account of fluctuations in the value of the dollar. This book is the result of his researches, and is one of the pioneer volumes to be published on this subject.

SERVICES AT YOUR DOOR

An alphabetical list of accessible services recommended to Connecticut Industry readers

BAKER, GOODYEAR & CO.
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**AMERICAN-HAWAIIAN
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Inter-coastal—Far-East and
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more of these spaces.*

Service Section

On account of space limitations, the material and used equipment items offered for sale by Association members have not been classified by sizes or usage best adapted. Full information will be given on receipt of inquiry. Listing service free to member concerns. All items offered subject to prior sale.

materials for sale

CONDULETS and fittings, remnants of covering materials—velours, velvets, mohair, tapestries, denims, chintzes, and cretonnes, semi-finished and castellated U. S. S. nuts, pulleys, flat and crown face-steel and cast-iron; new shaft hangers, brass wire, brass rods, aluminum tubing, cold drawn steel—mostly hex; miscellaneous lot of material used in the manufacture of molded rubber parts and flooring, knife switches—new and many sizes; carload C. I. drop bases; lead pipe, lead sheet, acid proof pipe fittings, 124 bars screw stock varying thicknesses and lengths, white absorbent tissue process from cotton, rotary converter, colors and dyes—large anneal copper with high silver content in rolls J. H. Williams' wrenches variety, lacquers—several hundred gallons in assorted colors; and soft in assorted sizes.

equipment for sale

ANNUNCIATORS, baskets, beaders, beamers, bearings, belt stretchers, blowers, boilers, braiders, bronze runners, cans, cards, woolen; car loaders, chain, chairs, chamfer, clocks, time recorders; clock systems, colors and dyes, compressors, condulets, converters, conveyors, cookers, cooking utensils, doublers, draftsman's table, drop hammers, drops, board; drums, drying racks, dyes, engines, evaporators, extractors or percolators, fans, filtering carbon, folders, forming rolls, frames, furnaces, gears, generators, grinders, grindstones, grinding wheels, guiders, headers, lamp shades, lathes, lifters, looms, De Laski circular; machines, automatic; machines, calculating; machines, compressing; machines, dieing; machines, drilling; machines, filing; machines, filling; machines, folding; machines, knitting; machines, mercerizing; machines, milling; machines, pipe-cutting and threading; machines, pleating down; machines, riveting; machines, screw; machines, threading; machines, tongue and groove; machines, washing; mercerizer equipment; millers, mixers, mills, mills rubber; mixing rolls, motors, oil circuits; oven drawers, paints and lacquers; panels, planers, plungers, pointers, presses, profilors, pulley drives, pumps, reamers, receivers, rheostats, safe cabinets, saws, scales, screens, seamers, shapers, shears, spindles, spinning mules, steam tables, steam warmers, stitcher, 192 monitor corner box switches, tables, tanks, toilet equipment, trucks, ash can; tube closers; wire, wire screw and yarders.

for sale or rent

FOR RENT. In Hartford, Connecticut, units of 5,000 to 16,000 sq. ft. in fully sprinklered modern building suitable for light or heavy manufacturing. Elevator, heat, watchman service included in rental. New York, New Haven and Hartford Railroad siding available. Out of flood area. Will rent at reasonable rates. For particulars apply to Billings and Spencer Company, Nelson Smith, 75 Pearl Street, Hartford, or your own broker.

WANTED—MANUFACTURER AND DISTRIBUTOR. Consulting engineer of Atlanta, Georgia, is now seeking a machinery manufacturing concern to produce and distribute equipment for covering wires and other products such as roofing slabs, with insulating materials prepared from cotton. For full particulars and direct contact with the engineer write S. E. 94, CONNECTICUT INDUSTRY.

FOR SALE. One Kennedy-Van Saun Air Swept Coal Pulverizer Ball Mill. For details and specifications apply to Robertson Paper Box Co. Inc., Montville, Connecticut.

FACTORY SPACE AND LAND FOR SALE. In a recent consolidation of plant activities a large Connecticut company now offers for sale in New Britain, Connecticut, 5 acres of land with 100,000 sq. ft. of floor space and several buildings. The plant has a railroad siding and elevator equipment in the storage and shipping building. There are three foundry buildings as follows: 120 ft. by 205 ft.; 85 ft. by 165 ft.; and the third being 85 ft. by 55 ft. The largest unit is known as the Annealing Building, 275 ft. by 85 ft., this being joined by a 90 ft. by 90 ft. storage and shipping building. There is also a large coal and sand storage shed equipped with trestle and coal handling

hopper, dimensions 180 ft. by 30 ft. Factory and storage space adjoining the large foundry of about equal dimensions is split up into the following: Core room, miscellaneous shop, electric charging room, hard rolling department, storage room, sand blast room, engine house and control room, boiler room—all being joined by an office. Other small buildings also on the property are a pattern storage shop, 45 x 30, a garage 40 x 25 and 2 other buildings which may be used for storage. There is also plenty of yard space for outside storage. All of the larger buildings are of the Monarch type construction. Blueprints and further details will be sent on request. The company also has an excellent parcel of real estate for sale covering approximately 17 acres with railroad siding in the city of Bridgeport. For further information on either of these properties address S. E. 93.

employment

YOUNG MAN. Executive caliber, 35 years of age. Large diversified experience as accountant, purchasing agent and office manager. Salary expectations moderate. Address P. O. Box 1321, New Haven, Conn.

EXECUTIVE. Man with exceptional executive ability and experience desires position as treasurer, assistant treasurer or assistant to the president of a progressive corporation. Held position for the past 7 years as secretary and assistant treasurer of a large manufacturing organization having supervision over accounting, financial matters, insurance, corporation reports, credits, investments, etc. Prior to this position was chief clerk of a large manufacturing company in charge of plant and office accounting. Can furnish excellent references. Address P. W. 342.

EXPORT EXECUTIVE. Eighteen years' experience in the export business. Eleven years have been spent with one manufacturer organizing and developing the export department into a profitable unit. Five years' experience as assistant export manager and late export manager of a large shoe company. In both employments he has served as sales promotion and advertising manager. Two years' service with the U. S. Bureau of Foreign and Domestic Commerce. Age 35. Address P. W. 343.

SALES REPRESENTATIVE. College graduate, middle aged man with many years experience travelling in smaller towns of New England with engineering and sales experience desires employment. Further particulars and interview address P. W. 344.

ECONOMIC RESEARCH MAN. Man in the early 40's with excellent educational background, thirteen years' manufacturing experience in executive capacities, and five years of consulting work, desires connection requiring knowledge of management, industries, and economic geography. For detailed analysis of his education and experience, or interview arrangement address P. W. 345.

EXPORT MAN. College graduate whose duties since leaving the Army in 1919 have embraced all phases of foreign, collections and statistics in the sale of ammunition, guns, electrical items, sporting goods, hardware accessories and drug specialties, who has traveled in the United States and continental Europe on foreign trade sales missions, desires to make new connections in a similar capacity because of the centralization of present offices of his company and personnel reorganization, thus limiting future prospects. In addition to his foreign trade experience he has also been purchasing agent and production manager of the company with which he is now associated. For further details, references and interview address P. W. 346.

SALES ADVERTISING AND MARKET EXECUTIVE. Worcester Tech man who has had 20 years' experience as sales and advertising manager, trade investigator, copywriter and advertising counsel, desires to locate with a Connecticut corporation. For the past ten years he has been doing sales and advertising counsel work handling a diversified line of product investigations for many clients. Now located in Boston with several opportunities taking him westward, he has a strong desire to locate in Connecticut to be near his brother, a prominent man in state affairs. His references and associations are of the highest type. For interview and more complete details address P. W. 347.

EXECUTIVE. Experienced as treasurer of manufacturer and selling agency, and as manager specialties sales office for company having a successful national distribution. Seeks position where his combined experiences in accounting, sales administration, advertising and product development can be utilized to advantage. Best of credentials. Address P. W. 348.



Do Taxes Prevent New Jobs?

In 1890 only five cents of the income dollar was taken for all government expenses, Federal, State and local.

In 1935, 35 cents out of each income dollar was spent by political agencies. Business—labor and management—should be alarmed lest America become government-ridden and the greater toll of taxation prevent opportunity for new industries and new jobs in the future.

Dollars in overalls
—dollars invested
in plants and
equipment—create
new wealth and
new jobs.

Sharing the wealth: 1936

When you hear the horseback economists talk glibly about the "corporate wealth of America" do visions of huge piles of cash rise glittering in your mind?

That's too bad—the reality is so confusingly different! This wealth of the nation is in factories, tools, materials, machines for the most part—and its greatest value to you and to the country is in the *new wealth* it can produce each year in the form of finished products.

In many large businesses, annual sales are as great as the total capital investment. In other words for every dollar these businesses are worth they create a hundred cents' worth of new wealth *each year*.

Now, where does this new wealth go—into the pockets of the owners and the management? No, indeed—not by a flock of digits!

It puts on overalls—pours back into circulation—to give other businesses and other men a chance at prosperity. It goes to cover payrolls, the purchase of raw materials, necessary plant improvement, new product design, taxes, dividends and the like.

A vivid example of this process is the recent statement by the Ford Motor Company that in the 32 1/2 years it has been in business it has received \$12,848,000,000.

Of this income, the vast bulk (93.73 per cent) immediately became outgo. For wages and materials over that period the company paid out \$11,466,000,000—for taxes, \$576,416,000—the remainder it used in maintaining, operating and expanding its industry, and with it built branches in 52 American cities.

This is typical of what happens in most well-managed American businesses.

The profit records show that *all* corporations in the manufacturing industries during the years 1923-1933 averaged just a trifle over 4 per cent annually on their investment, or 4 1/5 cents per dollars of sales.

It offers an object lesson of the foolishness of talk of dividing "wealth" when schoolboy arithmetic as well as the steadily rising American standard of living shows the wisdom of *multiplying* it!

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In our files are the records of thousands of case histories showing how the systematic use of telephone service has built better business. Our trained representatives will gladly give you the facts, and offer you their counsel and experience . . . without obligation, of course. Just ask for our toll representative at the nearest business office.



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